

Railroad
Annual Report Form A

(Class I Line-haul and Switching and Terminal Companies)

Budget Bureau No. 60-R098.17
Approval expires 12-31-61

ANNUAL REPORT

OF

RUTLAND RAILWAY CORPORATION

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1960

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NOTICE

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1. This Form for annual report should be filled out in triplicate and two copies returned to the Interstate Commerce Commission, Bureau of Transport Economics and Statistics, Washington 25, D. C., by March 31 of the year following that for which the report is made. Attention is specially directed to the following provisions of Part I of the Interstate Commerce Act:

(2) Said (1) The Commission is hereby authorized to require annual, periodical, or special reports from carriers, lessors, * * * (as defined in this section), to prescribe the manner and form in which such reports shall be made, and to require each such carrier, lessor, * * * to file, true, and correct answers to all questions upon which the Commission may deem information to be necessary, classifying such carriers, lessors, * * * as it may deem proper for one or more of them, part or all of their business, and to give as many details as may be required in such form and detail as may be prescribed by the Commission.

(2) Said annual reports shall contain all the required information for the period of twelve months ending on the 31st day of December, and shall be made out under oath and filed with the Commission at its office in Washington within three months after the close of the year for which report is made, unless additional time is granted in any case by the Commission.

(7)(b) Any person who shall knowingly and willfully make, cause to be made, or participate in the making, of any false entry, in any annual or periodical report filed with the Commission any false report or other document, shall be deemed guilty of a misdemeanor and shall be subject, upon conviction in any court of the United States of competent jurisdiction, to a fine of not more than \$1,000.00, or imprisonment for not more than two years, or both such fine and imprisonment. * * *

(7)(c) Any carrier or lessor, * * * or any officer, agent, employee, or representative thereof, who shall fail to disclose and file with the Commission at the time fixed by the Commission, or to make specific and full, true, and correct answer to any question within thirty days from the time it is lawfully required by the Commission, * * * to furnish to the Commission, for each day it shall continue to be in default with respect thereto,

(8) As used in this section * * * the term "carrier" means a common carrier subject to this part, and includes a receiver or trustee of such carrier; and the term "lessor" means a person owning a railroad, a water line, or a pipe line, lessor or operator by a common carrier subject to this part, and includes a receiver or trustee of such lessor. * * *

The respondent is further required to send to the Bureau of Transport Economics and Statistics, immediately upon publication, two copies of its latest printed annual report to stockholders. If its annual reports to stockholders are not printed that fact should be stated at the foot of this page.

2. The instructions in this Form should be carefully observed, and each question should be answered fully and accurately, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like should not be used either as partial or as entire answers to inquiries. If any inquiry, based on preceding inquiry in the present report form is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation to whom the question is addressed, a note to the effect of "Not applicable; see page - - - schedule (or line number) - - -" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

3. Every annual report should, in all particulars, be complete in itself, and references to the returns of former years should not be made to take the place of required entries except as herein otherwise specifically directed or authorized.

4. If it be necessary or desirable to insert additional statements, typewritten or otherwise in a report, they should be legibly made on durable paper and, where practicable, on sheets not larger than a page of the Form. Inserted sheets should be securely attached, preferably at the inner margin; attachment by pins or clips is inefficient.

5. All entries should be made in a permanent black ink, except those of a contrary character, which should be indicated in parenthesis. Items of an unusual nature should be indicated by appropriate symbol and footnote.

Monetary items (except averages) throughout this annual report form should be given in units of dollars adjusted to accord with footings.

Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the Form are sent to each corporation concerned.

7. Railroad corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to the Interstate Commerce Commission divided into classes. An operating company is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts; and, a lessor company, the property of which being leased to and operated by

another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. (In making reports, lessor companies use Annual Report Form E.)

Operating companies (including switching and terminal) are broadly classified, with respect to their operating revenues, according to the following general definitions:

Class I companies are those having annual operating revenues of \$3,000,000, or more. (For this class, Annual Report Form A is provided.)

Class II companies are those having annual operating revenues below \$3,000,000. (For this class, Annual Report Form C is provided.)

In applying this classification to any switching or terminal company which is operated as a joint facility of owning or tenant railroads, the sum of the annual average operating revenues, the joint facility rent incomes, and the return to joint facility credit accounts in operating expenses, shall be used in determining its class.

Switching and terminal companies are further classified as:

Class S1. Exclusively switching. This class of companies includes all those performing switching service only, whether for joint account or for revenue.

Class S2. Exclusively terminal. This class of companies includes all companies furnishing terminal trackage or terminal facilities only, such as local passenger or freight stations, stockyards, etc., for which a charge is made, whether operated for joint account or for revenue. In case a bridge or ferry is a part of the facilities operated by a terminal company, it should be included under this heading.

Class S3. Both switching and terminal. Companies which perform both a switching and a terminal service. This class of companies includes all companies whose operations cover both switching and terminal service, as defined above.

Class S4. Bridge and ferry. This class of companies is confined to those whose operations are limited to bridges and ferries exclusively.

Class S5. Mixed. Companies performing primarily a switching or a terminal service, but which also conduct a regular freight or passenger traffic. The revenues of this class of companies include, in addition to switching or terminal revenues, those derived from local passenger service, local freight service, participation in through movement of freight or passenger traffic, other transportation operations, and operations other than transportation.

8. Except where the context clearly indicates some other meaning, the following terms when used in this Form have the meanings below stated:

COMMISSION means the Interstate Commerce Commission. RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ending December 31 for which the report is made. THE YEAR means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM SYSTEM OF ACCOUNTS FOR RAILROAD COMPANIES means the system of accounts for Railroad Companies, Issue of 1957, prescribed by the Interstate Commerce Commission under Order of June 11, 1957, and all amendments and revisions thereof and supplements and additions thereto prescribed by the said Commission.

9. All companies using this Form should complete all schedules, with the following exceptions, which should severally be completed by the companies to which they are applicable:

Schedules restricted to Switching and Terminal Companies	Schedules restricted to other than Switching and Terminal Companies
Schedule 414	411
415	412
" 532	541

FOR INDEX SEE BACK OF BOOK

ANNUAL REPORT

OF

RUTLAND RAILWAY CORPORATION

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TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1960

Name, official title, and office address of officer in charge of correspondence with the Commission regarding this report:

(Name) L. G. Bucklin (Title) Comptroller

(Office address) Pine Street Rutland, Vermont
(Street and number, city, zone, and State)

SPECIAL NOTICE

The attention of the respondent is directed below to certain particulars, if any, in which this report form differs from the corresponding form for the preceding year; but it should be understood that mention is not made of necessary substitutions of dates, or in general, of such other things as simple modifications intended to make requirements clearer, other minor adjustments, and typographical corrections.

Page 202: Comparative General Balance Sheet—Explanatory Notes

Item 4 has been added to provide for the reporting of net or retained income which has to be provided for capital expenditures, for sinking and other funds under provisions of reorganization plans, mortgages, deeds of trust, or other contracts.

Page 301B: Income Account for the Year—Explanatory Notes

Item 2 has been deleted. See page 202, Comparative General Balance Sheet—Explanatory Notes, Item 4.

Page 317: Schedule 350. Railway Tax Accruals

Section A has been revised to include Alaska and Hawaii, foreign nations and Puerto Rico.

Page 318: Schedule 371. Income From Lease of Road and Equipment

The following sentence has been added to Instruction No. 2, "Properties leasing at less than \$50,000 per annum may be combined under a single entry designated, 'Minor items, each less than \$50,000 per annum.'"

Page 321: Schedule 383. Rent for Leased Roads and Equipment

The following sentence has been added as Instruction No. 4, "Properties rented for less than \$50,000 per annum may be combined under a single entry designated, 'Minor items, each less than \$50,000 per annum.'"

Page 405: Schedule 417. Inventory of Equipment

Captions of columns (p) through (z) have been revised to reflect changes in period and calendar year designations.

Pages 512-519D: Schedule 541. Revenue Freight Carried During the Year

The reporting of freight commodities by classes has been eliminated. Pages 512 and 513 now provide for a summary by major groups and forwarder traffic of revenue freight carried during the year.

Pages 520-525: Schedule 561. Employees, Service, and Compensation

The reporting of employees, service, and compensation by detailed divisions has been eliminated. Pages 514 and 515 now carry a summary of such data by major divisions.

Page 526: Schedule 562. Compensation of Officers, Directors, etc.

The minimal amount for reporting compensation paid to officers, directors, etc., has been raised from \$20,000 to \$25,000.

Page 527: Schedule 563. Payments for Services Rendered by Other Than Employees

The minimal amount for reporting compensation paid to other than employees has been raised from \$20,000 to \$25,000. The caption of column (b) has been changed to read, "Description of Service."

Index: The index has been revised to incorporate the changes in these schedules.

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5 on this page have taken place during the year covered by this report, they should be explained in detail on page 530.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 533). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or other

possession began. If a partnership, give date of formation and also names in full of present partners.

3. Give specific reference to laws of each State or Territory under which organized, citing chapter and section. Include all grants of corporate powers by the United States, or by Canada or other foreign country; also, all amendments to charter.

4. Give specific reference to special or general laws under which each consolidation or merger or combination of other form was effected, citing chapter and section. Specify Government, State, or Territory under the laws of which each company consolidated or merged or otherwise combined into the present company was organized; give reference to the charters of each and to all amendments of them.

5. State the occasion for the reorganization, whether by reason of foreclosure of mortgage or otherwise, according to the fact. Give date of organization of original corporation and refer to laws under which organized.

1. Exact name of common carrier making this report Rutland Railway Corporation
2. Date of incorporation July 27, 1950
3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees.
Under the General Laws of the State of Vermont

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies

No change during the year

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization

No change during the year

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars

No

7. Class of switching and terminal company
[See section No. 7 on inside of front cover]

Not a switching or terminal company

1. Give particulars of the various directors and officers of the respondent at the close of the year.

2. State in column (c) of schedule No. 102 and column (d) of schedule No. 103, the number of voting shares of the respondent, other than directors' qualifying shares, that were beneficially owned, directly or indirectly, by each director or principal general officer at the close of the year. Also indicate shares owned, or held in, shares owned through holding companies, trusts or other mediums, and shares owned but held in the names of brokers or other nominees. Insert the word "None" where applicable.

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Financial, Accounting, Purchasing, Operating (including heads of Construction, Maintenance of Way, Mechanical, Electrical, and Traffic). If there are receivers, trustees, or committees, who are recognized as in the controlling management of the corporation or of some department of it, give also their names and titles, and the location of their offices.

4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state briefly the facts in a foot-note.

102. DIRECTORS

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	Wallace M. Fay	Proctor, Vermont	4/19/60	4/18/61	5	
2	Frank A. Augsbury, Jr.	Ogdensburg, New York	"	"	3,766	
3	Arthur H. Brown	New York, New York	"	"	10	
4	Stanley L. Ginsburg	Boston, Massachusetts	"	"	1,000	
5	William I. Ginsburg	Rutland, Vermont	"	"	23,846	
6	L. James Gumpert	Delray, Florida	"	"	8,016	
7	Maurice J. Mintzer	Rutland, Vermont	"	"	500	
8	David S. Rosen	Rutland, Vermont	"	"	1,400	
9	Sol M. Rosenberg	Rutland, Vermont	"	"	10	
10						
11						
12						
13						
14						
15						

21. Give the names and titles of all officers of the *Board of Directors* in control of the respondent at the close of the year:

Chairman of board Wallace M. Fay Secretary (or clerk) of board Lloyd G. Bucklin

22. Name the members of the *executive committee* of the *Board of Directors* of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:

Wallace M. Fay, Frank A. Augsbury, Jr., William I. Ginsburg, David S. Rosen,
Sol M. Rosenberg.

103. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
31	President	Executive	William I. Ginsburg	23,846	Rutland, Vermont
32	V.Pres.-Corporate	Executive	Lloyd G. Bucklin	10	" "
33	Exec. Assistant	Executive	Robert L. Keith	None	" "
34	Mgr. of Personnel	Operations	John W. Lovett	"	" "
35	Gen'l. Sales Mgr.	Sales & Service	Stephen A. Clifford	"	" "
36	General Counsel	Legal	Thomas Wm. Lynch	"	" "
37	Comptroller	Accounting	Lloyd G. Bucklin	10	" "
38	Treasurer	Treasurer	Sol M. Rosenberg	10	" "
39	Superintendent	Transportation	Harold J. Nichols	None	" "
40	Chief Engineer	Maintenance of Way	Eric H. Lundin	"	" "
41	Master Mechanic	Maint. of Equip't.	Norman F. Bruce	"	" "
42	Purchasing Agent	Purchasing	William H. Ross	"	" "
43					
44					
45					

GENERAL OFFICERS OF RECEIVER OR TRUSTEE

EXECUTIVE COMMITTEE

When the Board of Directors is not in session, the Executive Committee shall have and may exercise, except as to any matter with respect to which action by the Board of Directors itself is required by law, all the powers of the Board of Directors with reference to the conduct of the business of the Corporation.

1. In schedule No. 104A should be entered the names of all corporations which are controlled either solely or jointly by the respondent carrier, except corporations controlled through title to securities. The names of all corporations indirectly controlled by respondent through an intermediary not filing an annual report with the Commission under the provisions of Part I of the Interstate Commerce Act should be entered in schedule No. 104B. Whether controlled through title to securities or otherwise, Schedule 205, on pages 210, 212, and 213, provides for corporations controlled by respondent through title to securities.

2. By "control" it means (a) to determine the actions of a corporation; Attention is specifically directed to Section 1 (3) (b) of Part I of the Interstate Commerce Act which provides that, "for the purposes of sections 5, 12 (1), 20, 204 (a) (7), 210, 220, 304 (b), 310, and 313 of this Act, where reference is made to control, (in referring to a relationship between any person or persons and another person or persons) such reference shall be construed to include actual as well as legal control, whether maintained or exercised through or by reason of the nature of circumstances surrounding organization or operation, as well as of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders, a voting trust or trust, a holding or investment company or

companies, or through or by any other direct or indirect means;

and to include the power to exercise control.

3. In column (c) should be entered the names of the corporations or others, if any, that with the respondent corporation jointly control the corporation listed.

4. When an intermediary not filing an annual report with the Commission under the provisions of this report, the following are to be considered forms of control:

(a) Right through agreement of some character or through some source other than title to securities, to name the majority of the board of directors, managers, or trustees of the controlled corporation;

(b) Right to foreclose a first lien upon all or a major part in the tangible property of the controlled corporation;

(c) Right to secure control in consequence of advances made for construction of the operating property of the controlled corporation;

(d) Right to control only in a specific respect the action of the controlled corporation.

5. A leasehold interest in the property of a corporation is not to be classed as a form of control over the lessor corporation.

6. In column (e) should be shown the extent of the inter-

est of respondent corporation in the controlled corporation.

7. Indirect control is that exercised through an intermediary. When an intermediary is a holding company or any other corporation (or an individual) not making an annual report to the Commission, the names of all its controlled corporations should be entered with the name of such intermediary. For corporations indirectly controlled, the entries in schedule 104B, columns (b), (c), (d), and (e), should show the relationship between the corporation named in column (a) and that named in column (j). If an intermediary files an annual report with the Commission its controlled corporations need not be listed on this page.

8. Corporations should be grouped in the following order:

1. Transportation companies—active.

2. Transportation companies—inactive.

3. Nontransportation companies—active.

4. Nontransportation companies—inactive.

9. An *inactive corporation* is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs, if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises. All other corporations are to be regarded as active.

104A. CORPORATIONS CONTROLLED BY RESPONDENT OTHER THAN THROUGH TITLE TO SECURITIES

Character of Control.

Line No.	Name of corporation controlled (a)	State or place (b)	Other parties, if any, to joint agreement for control (c)	How established (d)	Extent (e)	Remarks (f)
1	N O N E					
2						
3						
4						
5						

104B. CORPORATIONS INDIRECTLY CONTROLLED BY RESPONDENT

Character of Control.

Line No.	Name of corporation controlled (a)	Role or joint (b)	Other parties, if any, to joint agreement for control (c)	How established (d)	Extent (e)	Name of intermediary through which indirect control exists (f)
21	N O N E					
22						
23						
24						
25						
26						
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28						
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31						
32						
33						
34						
35						

108. CORPORATE CONTROL OVER RESPONDENT *

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? _____ No

If control was so held, state: (a) The form of control, whether sole or joint _____

(b) The name of the controlling corporation or corporations _____

(c) The manner in which control was established _____

(d) The extent of control _____

(e) Whether control was direct or indirect _____

(f) The name of the intermediary through which control, if indirect, was established _____

2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? _____ No

If control was so held, state: (a) The name of the trustee _____

(b) The name of the beneficiary or beneficiaries for whom the trust was maintained _____

(c) The purpose of the trust _____

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$100 per share; ~~first~~ preferred, \$100 per share; second preferred, \$None per share; debenture stock, \$None per share.

2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes.

3. Are voting rights proportional to holdings? Yes. If not, state in a footnote the relation between holdings and corresponding voting rights.

4. Are voting rights attached to any securities other than stock? No. If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.

5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No. If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.

6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing.
Stock books do not close

7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 106,916 votes, as of December 31, 1960 (date).

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 363 stockholders.

9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give in a footnote the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 202, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. *If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.*

Line No.	Name of security holder (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				STOCKS		Other securities with voting power (g)
				COMMON (d)	PREFERRED (e)	
1	William I. Ginsburg	Rutland, Vt.	23,846	14,511		9,335
2	L. James Gumpert	East Rockaway, N. Y.	8,016	7,500		516
3	Mrs. Hilda M. Ginsburg		6,200	5,1200		1,000
4	Rutland Transit Co.	Rutland, Vt.	4,049	262		3,787
5	Frank A. Augsbury, Jr.	Ogdensburg, N. Y.	3,766	1,300		2,466
6	Frank C. LaGrange	New York, N. Y.	2,941	777		2,164
7	King & Company	New York, N. Y.	2,700	2,700		-
8	A. G. Becker, Inc.	Chicago, Ill.	2,525	1,010		1,515
9	Barry M. Gaines	New York, N. Y.	1,919	1,919		-
10	Andrew H. Smith	Santa Monica, Calif.	1,778	1,541		237
11	Milton S. Kobitz	Los Angeles, Calif.	1,241	60		1,681
12	Theodore W. Gumpert	East Rockaway, N. Y.	1,656	828		828
13	Martin A. Ginsburg & Wm.	I. Ginsburg, Glens Falls	1,650	-		1,650
14	Newberger, Loeb & Co.	New York, N. Y.	1,600	1,000		600
15	George S. Champlin	Providence, R. I.	1,478	855		623
16	David S. Rosen & Pearl S.	Rosen, Lake Hopatcong, N. J.	1,400	900		500
17	LeRoy & Company	Newark 1, N. J.	1,328	-		1,328
18	Fahnestock & Company	New York, N. Y.	1,083	668		415
19	A. M. Kidder & Co.	New York, N. Y.	1,058	35		1,023
20	Stanley L. Ginsburg	Brookline, Mass.	1,000	1,000		-
21	Frank C. & Eileen LaGrange	New York, N. Y.	984	342		642
22	Nathan Proler	Glens Falls, N. Y.	900	500		400
23	Jacob Slavitt	Newark, N. J.	850	500		350
24	George E. Tucker	Kansas City, Mo.	720	410		310
25	Daniel Bruno	Flushing, N. Y.	700	200		500
26	Francis I. duPont & Co.	New York, N. Y.	635	370		265
27	Leo Spain	Glens Falls, N. Y.	600	300		300
28	Harry Gottlieb	Long Beach, L. I., N. Y.	576	371		205
29	Maurice Mintzer	Rutland, Vt.	500	500		-
30	George H. Mettler	New Haven, Conn.	500	500		-

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 81,000 votes cast.

11. Give the date of such meeting April 19, 1960.

12. Give the place of such meeting Rutland, Vermont.

110. GUARANTIES AND SURETYSHIPS

1. If the respondent was under obligation as guarantor or surety for the performance by any other corporation or other association of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired

during the year, the particulars called for hereunder.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than two years after date of issue.

Line No.	Names of all parties principally and primarily liable (a)	Description and maturity date of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	N O N E			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
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2. If any corporation or other association was under obligation as guarantor or surety for the performance by the respondent of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than two years after date of issue, nor does it include ordinary surety bonds or undertakings on appeals in court proceedings.

Line No.	Description and maturity date of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
41	N O N E			
42				
43				
44				
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50				

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the account-

ing requirements followed in column (c). The entries in the short column (b₂) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)	Account or Item (b)	Balance at close of year (c)
CURRENT ASSETS			
1	\$ 166 830	(701) Cash	\$ 159 464
2	200 000	(702) Temporary cash investments (p. 203)	25 000
3	113 086	(703) Special deposits (p. 204)	90 075
4		(704) Loans and notes receivable (p. 205)	—
5	54 417	(705) Traffic and car-service balances—Debit	26 134
6	83 029	(706) Net balance receivable from agents and conductors	58 687
7	77 388	(707) Miscellaneous accounts receivable	83 193
8	2 000	(708) Interest and dividends receivable	250
9	42 130	(709) Accrued accounts receivable	31 000
10	1 301	(710) Working fund advances	1 301
11	16 155	(711) Prepayments	13 703
12	394 054	(712) Material and supplies	402 002
13	1 868	(713) Other current assets	2 289
14	1 152 258	Total current assets	893 098
SPECIAL FUNDS			
15	—	(b ₁) Total book assets at close of year	(b ₂) Respondent's own issues included in (b ₁)
16	—	(715) Sinking funds (pp. 206 and 207)	—
17	—	(716) Capital and other reserve funds (pp. 206 and 207)	—
18	—	(717) Insurance and other funds (pp. 206 and 207)	—
		Total special funds	
INVESTMENTS			
19	183 750	(721) Investments in affiliated companies (pp. 210, 211, 212 and 213)	163 750
20	31 138	(722) Other investments (pp. 214, 215, 216 and 217)	33 658
21		(723) Reserve for adjustment of investment in securities—Credit (p. 219)	—
22	214 888	Total investments (accounts 721, 722 and 723)	197 388
PROPERTIES			
23	25 413 181	(731) Road and equipment property (pp. 220, 221 and 222)	25 451 659
24	x x x x x x	Road	\$ 18 516 745
25	x x x x x x	Equipment	5 488 992
26	x x x x x x	General expenditures	1 445 922
27	—	(732) Improvements on leased property (pp. 220, 221 and 222)	
28	x x x x x x	Road	\$ —
29	x x x x x x	Equipment	—
30	x x x x x x	General expenditures	—
31	(11 237 520)	(733) Acquisition adjustment (p. 223)	(11 237 497)
32	2 474	(734) Donations and grants—Credit	2 474
33	14 173 187	Total transportation property (accounts 731, 732, 733 and 734)	14 211 688
34	(3 464 592)	(735) Accrued depreciation—Road and Equipment (p. 226 and 227)	(3 702 093)
35	—	(736) Amortization of defense projects—Road and Equipment (p. 228)	—
36	(3 464 592)	Recorded depreciation and amortization (accounts 735 and 736)	(3 202 093)
37	10 708 595	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	10 509 595
38	555 116	(737) Miscellaneous physical property (p. 231)	535 808
39	—	(738) Accrued depreciation—Miscellaneous physical property (p. 231)	—
40	555 116	Miscellaneous physical property less recorded depreciation (account 737 less 738)	535 808
41	11 263 711	Total properties less recorded depreciation and amortization (line 37 plus line 40)	11 045 403
OTHER ASSETS AND DEFERRED CHARGES			
42	14 457	(741) Other assets (p. 233)	15 016
43	—	(742) Unamortized discount on long-term debt	—
44	144 912	(743) Other deferred charges (p. 233)	146 043
45	159 369	Total other assets and deferred charges	161 057
46	12 790 226	TOTAL ASSETS	12 296 946

NOTE.—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200L COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the accounting requirements followed in column (e). The entries in short column (b) should reflect total book liability at close of year. The entries in the short column (b) should be deducted from those in column (b) in order to obtain corresponding entries for column (d). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)	Account or item (b)	Balance at close of year (c)
CURRENT LIABILITIES			
47	\$ -	(751) Loans and notes payable (p. 242)	\$ -
48	142 380	(752) Traffic and car-service balances—Credit	109 664
49	70 215	(753) Audited accounts and wages payable	58 474
50	8 077	(754) Miscellaneous accounts payable	8 077
51	3 542	(755) Interest matured unpaid	2 875
52	-	(756) Dividends matured unpaid	
53	-	(757) Unmatured interest accrued	
54	-	(758) Unmatured dividends declared	-
55	88 906	(759) Accrued accounts payable	109 502
56	-	(760) Federal income taxes accrued (p. 242)	-
57	57 147	(761) Other taxes accrued (p. 242)	114 034
58	21 228	(763) Other current liabilities	30 447
59	391 545	Total current liabilities (exclusive of long-term debt due within one year)	433 073
LONG-TERM DEBT DUE WITHIN ONE YEAR			
60	285 000	(b) Total issued	
61	-	(764) Equipment obligations and other debt (pp. 234, 235, 236, and 237)	320 575
LONG-TERM DEBT DUE AFTER ONE YEAR			
62	497 845	(b) Total issued	
63	-	(765) Funded debt unmatured (pp. 234, 235, 236, and 237)	224 948
64	-	(766) Equipment obligations	224 948
65	-	(767) Receivers' and Trustees' securities	-
66	497 845	(768) Debt in default	-
67	-	(769) Amounts payable to affiliated companies (p. 242)	-
68	-	Total long-term debt due after one year	545 523
RESERVES			
69	-	(771) Pension and welfare reserves	-
70	-	(772) Insurance reserves	-
71	48 322	(773) Equalization reserves	-
72	48 322	(774) Casualty and other reserves	56 117
73	-	Total reserves	56 117
OTHER LIABILITIES AND DEFERRED CREDITS			
74	-	(781) Interest in default (p. 237)	-
75	2 470	(782) Other liabilities (p. 243)	2 329
76	-	(783) Unamortized premium on long-term debt	-
77	66 435	(784) Other deferred credits (p. 243)	96 611
78	-	(785) Accrued depreciation—Leased property (p. 244)	-
79	68 905	Total other liabilities and deferred credits	98 940
SHAREHOLDERS' EQUITY			
80	10 691 600	Capital stock (Par or stated value)	
81	-	(791) Capital stock issued—Total	
82	-	Common stock (p. 245)	6,011,200
83	10 691 600	Preferred stock (p. 245)	4,680,400
84	-	(792) Stock liability for conversion (p. 246)	-
85	-	(793) Discount on capital stock	-
86	-	Total capital stock	10 691 600
87	-	Capital surplus	
88	-	(794) Premiums and assessments on capital stock (p. 247)	-
89	181 406	(795) Paid-in surplus (p. 247)	181 406
90	1 494	(796) Other capital surplus (p. 247)	1 494
91	182 900	Total capital surplus	182 900
92	-	Retained income	
93	50 000	(797) Retained income—Appropriated (p. 247)	50 000
94	574 109	(798) Retained income—Unappropriated (p. 302)	238 793
95	624 109	Total retained income	288 793
96	11 498 609	Total shareholders' equity	11 163 293
97	12 790 226	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	12 296 946

NOTE.—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word, "None"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) the procedure in accounting for pension funds including payments to trustees and recording in the accounts pension costs, indicating whether or not consistent with the prior year, and state the amount, as nearly as practicable, of unfunded past service costs; (2) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (3) particulars concerning obligations for stock purchase options granted to officers and employees; and (4) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

1. Show hereunder the estimated accumulated tax reductions realized since December 31, 1949, under section 168 (formerly section 124-A) and under section 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities in excess of recorded depreciation. The amount to be shown in each case is the net accumulated tax reduction, that is, the reductions in taxes realized less subsequent increases in taxes due to expired or lower allowances for amortization or depreciation as a consequence of accelerated allowances in earlier years. In the event provision has been made in the accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.

(a) Estimated accumulated net income tax reduction realized since December 31, 1949, under section 168 (formerly section 124-A) of the Internal Revenue Code because of accelerated amortization of emergency facilities in excess of recorded depreciation..... \$ None

(b) Estimated accumulated net income tax reduction realized since December 31, 1953, because of accelerated depreciation of facilities in excess of recorded depreciation under provisions of section 167 of the Internal Revenue Code..... \$ None

2. Amount of accrued contingent interest on funded debt recorded in the balance sheet:

Description of obligation	Year accrued	Account No.	Amount
			\$
			\$

3. As a result of dispute concerning the recent increase in per diem rates for use of freight cars interchanged, settlement of disputed amounts has been deferred awaiting final disposition of the matter. The amounts in dispute for which settlement has been deferred are as follows:

Item	As recorded on books			Amount not recorded
	Amount in dispute	Debit	Credit	
Per diem receivable.....	\$ <u>75,523</u>	<u>743</u>	<u>784</u>	\$ <u>None</u>
Per diem payable.....		<u>None</u>		\$ <u>None</u>
Net amount.....	\$ <u>75,523</u>	xxxxxx	xxxxxx	\$ <u>None</u>

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts..... \$ _____

201. TEMPORARY CASH INVESTMENTS

1. Give the particulars requested of the investments in securities and other obligations in account No. 702, "Temporary cash investments."
 2. Investments in U.S. Treasury obligations may be reported as one item.

Line No.	Description of security or obligation (a)	Balance at close of year (b)
1	Killington Bank Certificates 6 Mo. - Maturing 3/1/61	\$ 25 000
2		
3		
4		
5		
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14		
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16		
17		
18		
19	TOTAL	25 000

NOTES AND REMARKS REGARDING RETURNS ON PAGE 108

202. SPECIAL DEPOSITS

Give particulars of each item of special deposits at the close of the year amounting to \$100,000 or more in account No. 703, "Special deposits." Items of less than \$100,000 may be combined in a single entry designated "Minor items, each less than \$100,000." If any such deposits consisted

wholly or partly of securities, give full particulars in a footnote, showing class and subclass of each security, and kind of industry in accordance with the instructions on page 209, and stating a subtotal for each group and each subgroup.

Line No.	Name of depository (a)	Purpose of deposit (b)	Amount at close of year (c)
1	<u>Minor items, each less than \$100,000</u>		\$ <u>90 075</u>
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
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15			
16			
17			
18			TOTAL... <u>90 075</u>

203. LOANS AND NOTES RECEIVABLE

1. Give particulars of the various debtors and of the character of the transactions involved in the current asset account entitled "Loans and notes receivable."

2. In column (a) show the name of each debtor in the account whose debit balance at the close of the year amounted to \$100,000 or more; for debtors whose balances were severally less than \$100,000, a single

entry for each subaccount may be made under the caption "Minor accounts, each less than \$100,000." List every item in excess of \$100,000 and state its date of maturity.

3. In column (b) state the character of the transactions represented in the account between the debtor named and the respondent.

Line No.	Name of debtor (a)	Character of asset or transaction involved (b)	Date of issue or renewal (c)	Date of maturity (d)	Rate per annum of interest (e)	Amount at close of year % \$ (f)
1	N O N E					
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						TOTAL

204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS

Give the particulars called for with respect to reserve funds included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

In column (b) give the name by which the fund is designated in the

respondent's records; the kind of fund, such as sinking, capital, property insurance, pension, and relief; the rate of interest (if any); and the date of maturity.

Insert totals separately for each account. Such totals of columns (g)

Line No.	Account No.	Name, kind, and purpose of fund (b)	Name of trustee or depository (c)	Balance at beginning of year—Book value (d)
		(a)		\$
1		N O N E		
2				
3				
4				
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		TOTAL		

204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS—Concluded

and (g) should be the same as those stated in short columns (b₁) and (b₂), respectively, in the comparative general balance sheet statement.

Entries in column (g) should be the sums of corresponding entries in columns (d) and (e), less those shown in column (f), and the sum of

entries in columns (h), (j), and (l) should equal those in column (g).

All conversions of cash into securities, or vice versa, shall be treated as withdrawals from the fund in column (f) and as additions to the fund in column (e).

Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	ASSETS IN FUNDS AT CLOSE OF YEAR								Line No.	
			Cash (h)	SECURITIES ISSUED OR ASSUMED BY RESPONDENT			OTHER SECURITIES AND INVESTED ASSETS					
				Par value (i)	Book value (j)	Par value (k)	Book value (l)					
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	1	
											2	
											3	
											4	
											5	
											6	
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GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

1. Schedules 205 and 206 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated and nonaffiliated companies held by respondent at close of year specifically as investments including obligations of the United States, of a State or local government, or of an individual, so held; investments made, disposed of, or written down during the year; and dividends and interest credited to income. They should exclude securities issued or assumed by respondent. For definition of affiliated companies, see the rules governing account No. 721, "Investments in affiliated companies," in the Uniform System of Accounts for Railroad Companies.

2. These investments should be subdivided to show the par value pledged, unpledged, and held in fund accounts. Under "pledged" include the par value of securities recorded in accounts Nos. 721, "Investments in affiliated companies," and 722, "Other investments," which are deposited with some pledgee or other trustee, or held subject to the lien of a chattel mortgage, or subject to any other restriction or condition which makes them unavailable for general corporate purposes. "Unpledged" should include all securities held by or for the respondent free from any lien or restriction, recorded in the accounts mentioned above. Under "In sinking, insurance, and other funds" include the par value of securities recorded in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

3. List the investments in the following order and show a total for each group and each class of investments by accounts in numerical order:

(A) Stocks:

- (1) Carriers—active.
- (2) Carriers—inactive.
- (3) Noncarriers—active.
- (4) Noncarriers—inactive.

(B) Bonds (including U. S. Government Bonds):

- (C) Other secured obligations:
- (D) Unsecured notes:
- (E) Investment advances:

4. The subclassification of classes (B), (C), (D), and (E) should be the same as that provided for class (A).

5. The kinds of industry represented by respondent's investments in the securities of other companies should be shown by symbol opposite the names of the issuing corporations, the symbols and industrial classifications to be as follows:

Symbol Kind of industry

I	Agriculture, forestry, and fisheries.
II	Mining.
III	Construction.
IV	Manufacturing.
V	Wholesale and retail trade.
VI	Finance, insurance, and real estate.
VII	Transportation, communications, and other public utilities.
VIII	Services.
IX	Government.
X	All other.

6. By carriers, as the term is here used, is meant companies owning or operating railroads, facilities auxiliary thereto such as bridges, ferries, union depots, and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, express service and facilities, electric railways, highway motor vehicles, steamboats and other marine transportation equipment, pipe lines (other than those for transportation of water), and other instrumentalities devoted to the transportation of persons or property for hire. Telegraph and telephone companies are not meant to be included.

7. Noncarrier companies should, for the purposes of these schedules, include telephone companies, telegraph companies, mining companies, manufacturing companies, hotel companies, etc. Purely "holding companies" are to be classed as noncarrier companies, even though the securities held by such companies are largely or entirely those issued or assumed by carriers.

8. By an active corporation is meant one which maintains an organization for operating property or administering its financial affairs. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

205. INVESTMENTS IN AFFILIATED COMPANIES

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of companies affiliated with respondent, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; and 717, "Insurance and other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 209, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

3. Indicate by means of an arbitrary mark in column (d) the obligation in support of which any security is pledged, mortgaged, or otherwise

encumbered, giving names and other important particulars of such obligations in footnotes.

4. Give totals for each class and for each subclass and a grand total for each account.

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19..... to 19.....". In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control (d)	INVESTMENTS AT CLOSE OF YEAR				
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR				
						Pledged (e)	Unpledged (f)	In sinking, insurance, and other funds (g)	Total par value (h)	Total per value (i)
(a)	(b)	(c)				%	\$	\$	\$	\$
1	721	A-3	VII	Ogdensburg Terminal Corp.	100			20 000		20 000
2										
3	721	D-3	VII	Ogdensburg Terminal Corp.	100			143 750		143 750
4										
5										
6				Total Account 721				163 750		163 750
7										
8										
9										
10										
11										
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205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

6. If any of the companies included in this schedule are controlled by respondent, the percent of control should be given in column (e). In case any company listed is controlled other than through actual ownership of securities, give particulars in a footnote. In cases of joint control, give names of other parties and particulars of control.

7. For nonpar stock, show the number of shares in lieu of the par value in columns (f), (g), (h), (i), (k), and (m).

8. In reporting advances, columns (f), (g), (h), (i), (k), and (m) should be left blank. If any advances are pledged, give particulars in a footnote.

9. Particulars of investments made, disposed of, or written down during

the year should be given in columns (k) to (o), inclusive. If the cost of any investment made during the year differs from the book value reported in column (l), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (n), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

10. This schedule should not include securities issued or assumed by respondent.

INVESTMENTS AT CLOSE OF YEAR	INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.
	Total book value (d)	Par value (k)	Book value (l)	Par value (m)	Book value (n)	Selling price (o)	Rate (p)	Amount credited to income (q)					
\$	\$	\$	\$	\$	\$	\$	%	\$					
20,000				20,000	20,000	-	-						1
143,750	-	-	-	20,000	20,000	-	-						2
163,750	-	-	-	20,000	20,000	-	-						3
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205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Ac- count No.	Class No.	Kind of in- dustry	Name of issuing company and description of security held; also lien reference, if any (d)	Extent of control (e)	INVESTMENTS AT CLOSE OF YEAR				
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR				
						Pledged (f)	Unpledged (g)	In sinking, insurance, and other funds (h)	Total par value (i)	
(a)	(b)	(c)	(d)	(e)	%	\$	\$	\$	\$	
50										
51										
52										
53										
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205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR	INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			DIVIDENDS OR INTEREST DURING YEAR			Line No.
	For value (k)	Book value (l)	For value (m)	Book value (n)	Selling price (o)	Rate (p)	Amount credited to income (q)			
\$	\$	\$	\$	\$	\$	%	\$			
										50
										51
										52
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206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds".

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 209, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c). Investment in U. S. Treasury obligations may be reported as one item.

3. Indicate by means of an arbitrary mark in column (d) the obligation in support of which any security is pledged, mortgaged, or otherwise encumbered, giving names and other important particulars of such obligations in footnotes.
4. Give totals for each class and for each subclass and a grand total for each account.
5. Entries in column (d) should show date of maturity of bonds and other evidence of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19..... to 19....." In making entries in this column, abbreviations

Line No.	Acct No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any (d)	INVESTMENTS AT CLOSE OF YEAR				
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR				
					Pledged (e)	Unpledged (f)	In sinking, insurance, and other funds (g)	Total per value (h)	
1	722	B-3	IX	U. S. Treasury Bonds (Due 12/15/1967-1972)	\$		\$ 20 000	\$	\$ 20 000
2									
3									
4	722	D-3	X	New York City Corporate Stock (Due 3/1/62)			10 000		10 000
5									
6									
7	722	B-3	X	New Industries, Inc., Rutland, Vt. (Due 12/31/78)			2 000		2 000
8									
9									
10	722	A-1	VII	Rutland Air Charter, Inc.			2 500		2 500
11									
12									
13									
14				Total Account 722			34 500		34 500
15									
16									
17									
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19									
20									
21									
22									
23									
24									
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206. OTHER INVESTMENTS—Continued

In common use in standard financial publications may be used where necessary on account of limited space.

6. For newspaper stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (i), and (j).

7. In reporting advances, columns (e), (f), (g), (h), (i), and (j) should be left blank. If any advances are pledged, give particulars in a footnote.

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (k) to (n), inclusive. If the cost of any investment made during the year differs from the book value reported in column (k), explain the matter in a footnote. By "cost" is meant the consideration given which received interest, or dividends intended therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (m) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

INVESTMENTS AT CLOSE OF YEAR		INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			DIVIDENDS OR INTEREST DURING YEAR		Line No.
Total book value (l)	Par value (l)	Book value (k)	Par value (l)	Book value (m)	Selling price (n)	Rate (e)	Amount credited to income (p)			
\$ 19,513	\$	\$	\$	\$	\$	2½	\$ 500	1		
9,625						4½	425	2		
2,000						—	—	3		
2,500	2,500	2,500				—	—	4		
33,638	2,500	2,500						5		
								6		
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								53		

206. OTHER INVESTMENTS—Continued

Line No.	Ac- count No.	Class No.	Kind of in- dustry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR				
					FAIR VALUE OF AMOUNT HELD AT CLOSE OF YEAR				
					Pledged (e)	Unpledged (f)	In stock- ing, insurance, and other funds (g)	Total per value (h)	
(a)	(b)	(c)	(d)		\$	\$	\$	\$	\$
54									
55									
56									
57									
58									
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206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR	INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			DIVIDENDS OR INTEREST DURING YEAR		Line No.
	Par value		Book value	Par value	Book value	Selling price	Rate (e)	Amount credited to income (g)	
	Total book value (f)	\$	\$	\$	\$	\$	%	\$	
\$	\$	\$	\$	\$	\$	\$		\$	54
									55
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209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does not report to the Commission under the provisions of Part A of the Rules. Consider Part A of the rules as an extension of what is meant by "issuing" the securities or the intangibles controlled by the subsidiary.

2. This schedule should include all securities, open account advances, and other intangible prop-

erty owned or controlled by nonreporting companies shown in schedules 104A, 104B, and 205, as well as those owned or controlled by any other organization or individual whose action respondent may affect.

3. In the second section of the schedule show the particulars of the several issues on the same lines and in the same order as in the first section.

4. Investments in U. S. Treasury obligations may be combined in a single item.

Line No.	Class No. (a)	Name of issuing company and security or other intangible thing in which investment is made (b)	INVESTMENTS AT CLOSE OF YEAR		INVESTMENTS MADE DURING YEAR	
			Total par value (c)	Total book value (d)	Par value (e)	Book value (f)
1		N O N E	\$	\$	\$	\$
2						
3						
4						
5						
6						
7						
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Line No.	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			Names of subsidiaries in connection with things owned or controlled through them	
	Par value (g)	Book value (h)	Selling price (i)	(j)	
1	\$	\$	\$		
2					
3					
4					
5					
6					
7					
8					
9					
10					
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12					
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210. RESERVE FOR ADJUSTMENT OF INVESTMENT IN SECURITIES—CREDIT

Show in columns (b) and (c) for each security all debits and credits during the year and in column (d) the balance at the close of the year in account No. 723, "Reserve for adjustment of investment in securities." Adjustments, if consequential, should be explained in a footnote. Where entries are not assignable to specific issues report the same as "Unsegregated."

Line No.	Name of issuing company or government and description of security (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
1	N O N E	\$	\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
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11				
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13				
14				
15				
16				
17				
18				
19	TOTAL			

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 222)

Line No.	Account (a)	Balance at beginning of year (b)	Expenditures during the year for original road and equipment and road extensions. (c)		Expenditures during the year for pur- chases of existing lines, reorganiza- tions, etc. (d)
			\$	\$	
1	(1) Engineering.....	592 058			
2	(2) Land for transportation purposes.....	539 033			
3	(2½) Other right-of-way expenditures.....	29 127			
4	(3) Grading.....	5 981 979			
5	(4) Underground power tubes ¹	-			
6	(5) Tunnels and subways.....	2 684 366			
7	(6) Bridges, trestles, and culverts.....	-			
8	(7) Elevated structures.....	838 763			
9	(8) Ties.....	2 364 201			
10	(9) Rails.....	1 236 508			
11	(10) Other track material.....	592 136			
12	(11) Ballast.....	791 605			
13	(12) Track laying and surfacing.....	260 329			
14	(13) Fences, snowsheds, and signs.....	-			
15	(15) Crossings and signs.....	744 928			
16	(16) Station and office buildings.....	71 679			
17	(17) Roadway buildings.....	7 457			
18	(18) Water stations.....	19 107			
19	(19) Fuel stations.....	528 668			
20	(20) Shops and enginehouses.....	-			
21	(21) Grain elevators.....	-			
22	(22) Storage warehouses.....	151 399			
23	(23) Wharves and docks.....	-			
24	(24) Coal and ore wharves.....	133 683			
25	(26) Communication systems.....	113 854			
26	(27) Signals and interlockers.....	3 424			
27	(29) Power plants.....	11 125			
28	(31) Power-transmission systems.....	183			
29	(35) Miscellaneous structures.....	234 732			
30	(37) Roadway machines.....	15 277			
31	(38) Roadway small tools.....	332 402			
32	(39) Public improvements—Construction.....	-			
33	(40) Revenues and operating expenses during construction.....	-			
34	(41) Cost of road purchased ¹	-			
35	(42) Reconstruction of road property acquired.....	-			
36	(43) Other expenditures—Road.....	-			
37	(44) Shop machinery.....	176 322			
38	(45) Power-plant machinery.....	24 032			
39	(47) Unapplied construction material and supplies.....	-			
40	Total expenditures for road.....	18 478 877			
41	(51) Steam locomotives.....	-			
42	(52) Other locomotives.....	2 109 087			
43	(53) Freight-train cars.....	3 051 499			
44	(54) Passenger-train cars.....	100 886			
45	(56) Floating equipment.....	-			
46	(57) Work equipment.....	185 761			
47	(58) Miscellaneous equipment.....	36 724			
48	(59) Unapplied materials and supplies—Equipment.....	-			
49	Total expenditures for equipment.....	5 483 957			
50	(71) Organization expenses.....	27 861			
51	(72) General officers and clerks.....	87 811			
52	(73) Law.....	53 611			
53	(74) Stationery and printing.....	6 471			
54	(75) Taxes.....	30 039			
55	(76) Interest during construction.....	1 225 294			
56	(77) Other expenditures—General.....	19 260			
57	Total general expenditures.....	1 450 347			
58	TOTAL.....	25 413 181			
59	Unassigned.....	-			
60	GRAND TOTAL.....	25 413 181			

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 222)

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net additions during the year (i)	Distribution of amounts charged to accounts Nos. 4-15, "Unassigned," and "Unassigned" (j)	Net charge during the year (k)	Balance at close of year (l)	Line No.
Made on owned property (e)	Made on leased property (f)	Owned property (g)	Leased property (h)					
\$ -	\$ -	\$ 1 844	\$ (1 844)	\$ (1 844)	\$ (1 844)	\$ (1 844)	\$ 590 214	1
-	-	622	(622)	(622)	(622)	(622)	538 411	2
-	-	-	-	-	-	-	29 127	3
2 572	-	-	2 572	2 572	-	2 572	5 984 551	4
-	-	-	-	-	-	-	-	5
-	-	-	-	-	-	-	2 684 366	6
-	-	-	-	-	-	-	-	7
1 802	546	1 256	-	1 256	-	1 256	840 019	8
1 358	546	812	-	812	-	812	2 365 013	9
4 832	518	4 314	-	4 314	-	4 314	1 240 822	10
1 979	99	1 880	-	1 880	-	1 880	594 016	11
2 726	596	2 130	-	2 130	-	2 130	793 235	12
188	-	188	-	188	-	188	260 512	13
-	-	-	-	-	-	-	-	14
5 598	1 623	3 925	-	3 925	-	3 925	748 853	15
2 066	480	1 586	-	1 586	-	1 586	73 265	16
-	3 283	(3 283)	-	(3 283)	-	(3 283)	3 674	17
5 522	5 388	134	-	134	-	134	528 802	18
-	-	-	-	-	-	-	-	19
-	-	-	-	-	-	-	-	20
339	24 865	(24 526)	-	(24 526)	-	(24 526)	126 873	21
-	-	-	-	-	-	-	-	22
2 300	-	2 300	-	2 300	-	2 300	116 154	23
-	-	-	-	-	-	-	3 424	24
-	-	-	-	-	-	-	11 125	25
51 472	-	51 472	-	51 472	-	51 472	286 204	26
-	-	-	-	-	-	-	15 777	27
-	-	-	-	-	-	-	332 402	28
-	-	-	-	-	-	-	-	29
3 295	-	-	-	-	-	-	-	30
-	7 221	(3 926)	-	(3 926)	-	(3 926)	172 396	31
-	-	-	-	-	-	-	24 032	32
86 049	48 181	37 868	-	37 868	18	37 868	516 245	33
-	-	-	-	-	-	-	-	34
45 265	-	-	-	-	-	-	-	35
-	53 693	(8 428)	-	(8 428)	-	(8 428)	2 109 087	36
4 493	1 400	(1 400)	-	(1 400)	-	(1 400)	3 043 071	37
19 509	5 449	(956)	-	(956)	-	(956)	99 486	38
69 267	3 690	15 819	-	15 819	-	15 819	184 805	39
-	64 232	5 035	-	5 035	-	5 035	542 543	40
-	-	-	-	-	-	-	-	41
-	289	(289)	-	(289)	-	(289)	27 861	42
-	174	(174)	-	(174)	-	(174)	87 522	43
-	19	(19)	-	(19)	-	(19)	53 437	44
-	96	(96)	-	(96)	-	(96)	6 452	45
-	3 783	(3 283)	-	(3 283)	-	(3 283)	29 943	46
155 316	64	(64)	-	(64)	-	(64)	1 221 511	47
-	4 425	(4 425)	-	(4 425)	-	(4 425)	1 445 922	48
155 316	116 838	38 428	-	38 428	-	38 428	25 451 659	49
-	-	-	-	-	-	-	-	50
116 838	-	38 478	-	38 478	-	38 478	25 451 659	51

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 220 AND 221

1. Give particulars of balances at the beginning and close of the year and of all changes during the year in account No. 731, "Road and Equipment Property," and account No. 732, "Improvements on Leased Property," classified by primary accounts in accordance with the Uniform System of Accounts for Railroad Companies. The balances, by primary accounts, should, insofar as known, be stated in column (b) and all changes made during the year should be analyzed in columns (c) to (k), inclusive. Column (l) is the aggregate of columns (b) to (k), inclusive. Amounts not distributed to primary accounts should be included in line 59, "Unassigned." Grand totals of columns (b) and (l) should equal the sum of accounts 731 and 732 for the respective periods; if not, full explanation should be made in a footnote.

2. In column (c) are to be shown disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, and for the extension of old lines, as provided for by section No. 10.01-2, "Items to be charged," of the General Instructions for Investment in Road and Equipment in the Uniform System of Accounts for Railroad Companies for such items.

3. In column (d) are to be shown the cost of a railway or portion thereof, acquired as an operating entity or system by purchase, merger, consolidation, reorganization, receivership sale or transfer, or otherwise.

4. In columns (e) and (f), should be included all entries covering expenditures for additions and betterments, as defined, whether replacing other property or not.

5. In column (f) show particulars for improvements made on property held under lease or other form of long-term contract and not charged to the owning company.

6. In columns (g) and (h) should be entered all credits representing property sold, abandoned, or otherwise retired.

7. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in the column in which the item was initially included; also the transfer of prior years' debits or credits from investment in road and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Each such transfer, adjustment, or clearance should be fully explained when in excess of \$100,000.

8. If during the year an individual charge of \$100,000 or more was made to account No. 2, "Land for transportation purposes," state in a footnote the cost, location, area, and other details which will identify the property.

9. If during the year a segment of transportation property was acquired, state in a footnote the name of the vendor, the mileage acquired, and the date of acquisition, giving termini and the cost of the property to the respondent. Also furnish a statement of the amount included in each primary account representing such property acquired, referring to the column or columns in which the entries appear.

10. If an amount of less than \$500 is used as the minimum debit or credit for additions and betterments to property investment accounts as provided for in section No. 10.01-2 (c), of the Uniform System of Accounts for Railroad Companies, state in a footnote the amount used and give reference to the authority thereto.

11. The distribution to primary accounts of amounts previously charged to accounts Nos. 4, 15, and 41, and "Unassigned" should be entered in column (j).

12. Notes referring to entries in this schedule should be shown hereunder, including citation of the Interstate Commerce Commission's authority for construction, acquisition, or abandonment.

NOTES AND REMARKS

211A. ACQUISITION ADJUSTMENT

1. Give particulars of all changes included in account No. 733, "Acquisition adjustment," during the year and citation of the Interstate Commerce Commission's authority therefor.

2. In column (b) show the account number to which the entries in column (c) were credited and the account number to which the entries in

column (d) were charged. If more than one contra account is involved in an item, the amount applicable to each account and total for the item should be shown.

3. Items amounting to less than \$100,000 may be combined in a single entry designated "Minor items, _____ in number each less than \$100,000."

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)	Credits during the year (d)
1	Preferred Stock Scrip Account, Fractional Share Fund	703	\$ 22	\$ -
2				
3				
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53				
	TOTALS.....	x x x	22	-
	NET CHANGES.....	x x x	22	-

211B. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January, and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 29 and 38 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the depreciation base for December and dividing the total so computed by the total depreciation base for the month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.
2. All leased properties may be combined and one composite rate computed for each primary account, or a separate schedule may be included for such property.
3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 542.
4. If the depreciation base for accounts 1, 2½, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS		
		DEPRECIATION RATE		Annual per- centage rate (percent) (d)	DEPRECIATION RATE		Annual com- posite rate (percent) (g)
		At beginning (b)	At close of year (c)		At beginning (e)	At close of year (f)	
1	ROAD	\$	\$	%	\$	\$	%
2	(1) Engineering	592 581	590 214	.60			
3	(2½) Other right-of-way expenditures	29 128	29 128	1 30			
4	(3) Grading	5 981 980	5 984 123	.05			
5	(5) Tunnels and subways	—	—	—			
6	(6) Bridges, trestles, and culverts	2 684 364	2 684 364	1 30			
7	(7) Elevated structures	—	—	—			
8	(13) Fences, snow sheds, and signs	259 929	260 517	2 .00			
9	(16) Station and office buildings	748 854	747 669	1 .65			
10	(17) Roadway buildings	69 737	73 266	2 .45			
11	(18) Water stations	7 456	3 673	2 .30			
12	(19) Fuel stations	19 355	19 355	2 .75			
13	(20) Shops and enginehouses	522 790	528 002	1 .65			
14	(21) Grain elevators	—	—	—			
15	(22) Storage warehouses	—	—	—			
16	(23) Wharves and docks	151 399	126 873	1 .50			
17	(24) Coal and ore wharves	—	—	—			
18	(26) Communication systems	133 682	133 682	1 .75			
19	(27) Signals and interlockers	113 483	115 783	2 .95			
20	(29) Power plants	3 424	3 424	1 .60			
21	(31) Power transmission systems	11 125	11 125	3 .45			
22	(35) Miscellaneous structures	—	—	—			
23	(37) Roadway machines	234 232	286 204	6 .23			
24	(39) Public improvements—Construction	332 403	332 403	1 .01			
25	(44) Shop machinery	177 621	169 959	1 .60			
26	(45) Power-plant machinery	24 032	24 032	2 .50			
27	All other road accounts	—	—	—			
28	Amortization (other than defense projects)	—	—	—			
29	Total road	12 103 075	12 123 796	85			
30	EQUIPMENT						
31	(51) Steam locomotives	—	—	—			
32	(52) Other locomotives	2 109 088	2 109 088	4 .86	#		
33	(53) Freight-train cars	3 049 832	3 046 036	3 .30	€		
34	(54) Passenger-train cars	100 886	100 886	2 .89			
35	(56) Floating equipment	—	—	—			
36	(57) Work equipment	197 762	184 805	2 .54			
37	(58) Miscellaneous equipment	36 724	52 553	13 .11	-		
38	Total equipment	5 494 292	5 493 368	3 .91			
39	GRAND TOTAL	17 597 367	17 617 164	x x	x x	x x	x x

Accounts 1, 2½, 3, 39 include Non-Depreciable property

Component Rate of 4.90% used on investment in all-purpose Diesel Locomotives - \$2,033,891

Component Rate of 3.88% used on investment in Yard Diesel Locomotive - \$75,197

@ Component Rate of 3.76% used on investment in Freight Train Cars built prior to 7/26/54 - \$241,303

Component Rate of 3.17% used on investment in Freight Train Cars built subsequent to 7/25/54 - \$2,804,732

- Component Rate of 12.21% used on investment in Miscellaneous Equipment - \$40,053

Component Rate of 16.00% used on investment in Cessna Airplane acquired 1/11/60 - \$12,500
(Authority G. W. Emken, Director, I.C.C. letter 1/25/60)

211C. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT LEASED TO OTHERS

1. This schedule is to be used in cases where the related depreciation reserve is carried in the accounts of the respondent and the rent therefrom is included in account No. 509.

2. Show in columns (b) and (c), for each primary account, the depreciation base used in computing the depreciation for the months of January and December, respectively, with respect to road and equipment owned by the respondent but leased to others, the depreciation charges for which are not includable in operating expenses of the respondent, but for which the depreciation reserve is recorded in the accounts of the respondent. If the base for road is other than the original cost or estimated original cost as found by the Commission's Bureau of Accounts, Cost Finding, and Valuation, brought to a current date by the respondent from its

Order No. 3 records and accounts, or is other than ledger value for equipment, a full explanation should be given.

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 28 and 37 of this column show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary accounts composite rates to the depreciation base used in computing the depreciation for December and dividing the total so computed by the depreciation base.

4. If the depreciation base for accounts 1, 2½, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

Line No.	Account (a)	DEPRECIATION BASE			Annual com- posite rate (percent) (d)
		Beginning (b)	Close of year (c)	\$	
ROAD					
1	(1) Engineering				
2	(2½) Other right-of-way expenditures				
3	(3) Grading				
4	(5) Tunnels and subways				
5	(6) Bridges, trestles, and culverts				
6	(7) Elevated structures				
7	(12) Fences, snow sheds, and signs				
8	(16) Station and office buildings				
9	(17) Roadway buildings				
10	(18) Water stations				
11	(19) Fuel stations				
12	(20) Shops and enginehouses				
13	(21) Grain elevators				
14	(22) Storage warehouses	N O N E			
15	(23) Wharves and docks				
16	(24) Coal and ore wharves				
17	(26) Communication systems				
18	(27) Signals and interlockers				
19	(29) Power plants				
20	(31) Power transmission systems				
21	(35) Miscellaneous structures				
22	(37) Roadway machines				
23	(39) Public improvements—Construction				
24	(44) Shop machinery				
25	(45) Power-plant machinery				
26	All other road accounts				
27	Total road				
EQUIPMENT					
28	(51) Steam locomotives				
29	(52) Other locomotives				
30	(53) Freight-train cars				
31	(54) Passenger-train cars	N O N E			
32	(56) Floating equipment				
33	(57) Work equipment				
34	(58) Miscellaneous equipment				
35	Total equipment				
36	GRAND TOTAL				x x x x

211D. DEPRECIATION RESERVE—ROAD AND EQUIPMENT OWNED AND USED

1. Give the particulars called for hereunder with respect to credits and debits to account No. 702, "Road and equipment—Road and Equipment," during the year relating to road and equipment owned and used. This schedule should not include any entries for depreciation of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include entries for depreciation of equipment owned but not used when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. (See schedule 211E for the reserve relating to road and equipment owned but not used by the respondent.) If any

entries are made for "Other credits" or "Other debits," state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in parenthesis or designated "Dr."

2. If there is any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses, a full explanation should be given.

3. All credits or debits to the reserve representing amortization other than for defense projects, if a general amortization program has been authorized, should be entered on line 28.

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE DURING THE YEAR			DEBITS TO RESERVE DURING THE YEAR			Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)			
			\$	\$	\$	\$			
ROAD									
1	(1) Engineering	66 028	3 546			1 808			67 266
2	(2) Bridges, trestles, and culverts	5 557	378						5 935
3	(2½) Other right-of-way expenditures	182 308	2 992						185 300
4	(3) Grading								
5	(5) Tunnels and subways								
6	(6) Elevated structures								
7	(7) Fences, snow sheds, and signs								
8	(13) Station and office buildings	940 903	34 897						975 800
9	(16) Roadway buildings	97 726	5 209						102 935
10	(17) Fuel stations	180 408	12 323			1 519			191 212
11	(18) Water stations	24 494	1 793			480			25 807
12	(19) Shop stations	(16 076)	114			3 783			(19 745)
13	(20) Shops and enginehouses	7 017	533						7 550
14	(21) Grain elevators	78 839	8 683			5 088			82 434
15	(22) Storage warehouses								
16	(23) Wharves and docks	53 864	2 120			19 865			36 119
17	(24) Coal and ore wharves								
18	(26) Communication systems	42 256	2 340						49 596
19	(27) Signals and interlockers	42 927	3 393						46 320
20	(29) Power plants	585	55						440
21	(31) Power-transmission systems	(14 766)	384						(14 382)
22	(35) Miscellaneous structures								
23	(37) Roadway machines	99 969	16 699						116 668
24	(39) Public improvements—Construction	84 321	3 352						87 678
25	(44) Shop Machinery *	56 971	2 223			7 221			52 473
26	(45) Power-plant machinery *	9 052	601						9 654
27	All other road accounts								
28	Amortization (other than defense projects)								
29	Total road	1 947 184	102 140			39 764			2 009 560
EQUIPMENT									
31	(51) Steam locomotives								
32	(52) Other locomotives	779 126	102 578						881 704
33	(53) Freight-train cars	572 420	98 059			34 491			635 988
34	(54) Passenger-train cars	75 817	2 916			250			77 983
35	(56) Floating equipment								
36	(57) Work equipment	71 765	4 725			1 099			75 391
37	(58) Miscellaneous equipment	18 280	6 627			3 440			21 467
38	Total equipment	1 517 408	214 905			39 780			1 692 533
39	GRAND TOTAL	3 464 592	317 045			79 544			3 702 093

*Chargeable to account 305

211E. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED TO OTHERS

1. This schedule is to be used in cases where the depreciation reserve is carried in the accounts of the respondent, and the rent therefrom is included in account No. 509.

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includable in operating expenses

of the respondent. (See schedule 211D for the reserve relating to road and equipment owned and used by the respondent.)
Debits and entries are made for "Other credits" and "Other debits," state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in parenthesis or designated "Dr."

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE DURING THE YEAR		DEBITS TO RESERVE DURING THE YEAR		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
ROAD							
1	(1) Engineering						
2	(2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(26) Communication systems						
18	(27) Signals and interlockers						
19	(29) Power plants						
20	(31) Power-transmission systems						
21	(35) Miscellaneous structures						
22	(37) Roadway machines						
23	(39) Public improvements—Costwise						
24	(44) Shop machinery						
25	(45) Power-plant machinery						
26	All other road accounts						
27	Total road						
EQUIPMENT							
28	(51) Steam locomotives						
29	(52) Other locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(56) Floating equipment						
33	(57) Work equipment						
34	(58) Miscellaneous equipment						
35	Total equipment						
36	GRAND TOTAL						

211F. AMORTIZATION OF DEFENSE PROJECTS—ROAD AND EQUIPMENT OWNED AND LEASED FROM OTHERS

1. Show in columns (b) to (e) the amount of base of road and year and all credits and debits during the year according to projects, each project should be briefly described, reported by projects, and the authorization date and number.

Projects amounting to less than \$100,000 should be combined in count No. 736, "Averued amortization of defense projects—Road and Equipment."

2. Show in columns (f) to (i) the balance at the close of the year and all credits and debits during the year according to projects—Road and Equipment." If the amortization base is other than the ledger value stated in the investment account, a full explanation should be given.

3. Show in columns (j) to (l) the balance at the close of the year or more, or single entries as "Total road" in line 28. If

Line No. Description of property or account (a)	Base												Reserve Balance at close of year (o)		
	Debits during year (b)			Credits during year (c)			Adjustments (d)			Debits during year (e)			Credits during year (f)		
\$	x x	x x	\$	x x	x x	\$	x x	x x	\$	x x	x x	\$	x x	x x	
1 ROAD:															
2															
3															
4															
5															
6															
7															
8															
9															
10															
11															
12															
13															
14															
15															
16															
17															
18															
19															
20															
21															
22															
23															
24															
25															
26															
27															
28 Total Road															
EQUIPMENT:															
30 (51) Steam locomotives															
31 (52) Other locomotives															
32 (53) Freight-train cars															
33 (54) Passenger-train cars															
34 (56) Floating equipment															
35 (57) Work equipment															
36 (58) Miscellaneous equipment															
TOTAL EQUIPMENT															
GRAND TOTAL															

211. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

1. Give particulars as requested, separately, for the various classes of new units and rebuilt units of equipment installed by respondent during the year. If information regarding the cost of any units installed is not complete at time of filing of report, the units should be omitted, but reference to the number of units omitted should be given in a footnote, the details of cost to be given in the report of the following year. The cost of units under construction at the close of the year should not be reflected in this schedule even though part of the cost appears in the property account for the year. Indicate in column (f) whether an installation represents new equipment purchased, equipment built by contract in the railroad shops, or equipment built in company or system shops, designated respectively as P, C, or S.

2. In column (a) list each class or type of locomotive or car on a separate line. By class is meant the classification used to distinguish types of locomotives, freight cars, or other equipment, such as type 2-8-2 freight locomotives, automobile cars, gondola cars, stock cars, hopper cars, etc. The classification of steam locomotives should be based upon the Whyte system of symbols and of electric locomotive units having electric transmission upon the standard system of nomenclature adopted by the Association of American Railroads in 1949. Also for each type or kind of electric and internal combustion locomotive give physical characteristics requested by schedule 417, such as weight, dimensions, kind of locomotives and number of units to a locomotive, kind of collector, and horsepower per unit. Separate returns should be given for locomotives with tenders, locomotives without tenders, and extra or spare tenders installed.

3. In column (c) show the total weight in tons of 2,000 pounds. The weight of the equipment acquired should be the weight empty.

4. The cost should be the complete cost as entered on the ledger, including foreign line freight charges and handling charges.

5. Data in this schedule should be confined to the units reportable in columns (c) and (e) of schedule 417, showing returns for new units in the upper section of the schedule and for units rebuilt and rewritten into respondent's property investment account in the lower section.

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total tractive effort (pounds) (d)	Total cost (e)	Method of acquisition (see instructions) (f)
1	N O N E				\$	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
TOTAL			x x x x x	x x x x x		x x x x x x x x

REBUILT UNITS

41	N O N E					
42						
43						
44						
45						
46						
47						
48						
49						
50						
51						
52						
53						
54						
TOTAL			x x x x x	x x x x x		x x x x x x x x
GRAND TOTAL			x x x x x	x x x x x		x x x x x x x x

211N. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE (SEE INSTRUCTION 2)

1. Give particulars, as requested, of the investment in transportation property at the close of the year, as related to "Net railway operating income," of the respondent for the year.

2. The term "Investment in railway property used in transportation service" means the aggregate of property owned, and property not owned but used by the respondent in transportation service, as represented in accounts 731 and 732 of the respondent, including operating, lessor, and inactive railroads, (b) road and equipment property leased to or from others, the rentals of which are included in account 733, (c) amounts 533 to 567, inclusive, of the respondent, lessor, and inactive railroads, (d) investment in property leased to others the lease-rental from which is included in amounts 533 to 567, inclusive, of the respondent, lessor, and inactive railroads, and (e) investment in other property used in transportation service, such as trackage rights, rent for which is included in account 567 of the respondent.

3. The first column of figures first show the data requested for the respondent; next the data for companies whose entire properties are used in transportation service of the respondent, followed by data for carriers and others, portions of whose property are used in transportation service of the respondent. Thereafter, the dedications data for transportation property leased to carriers and others, rentals from which are included in account 569.

4. In column (b) line-haul carriers should report the miles of road used in line-haul service, and switching and terminal companies should report the miles of all tracks owned.

5. In column (c) show the amount applicable in accounts 731 and 732 on the books of the companies whose names appear in column (a), otherwise, if the amounts do not correspond to the definitions made by the owners in their reports. If separate value is not available, explanation should be given. Differences between the amounts collected in column (c) and those appearing in column (b) should be explained in a footnote. Book value included in balance sheet accounts 731 and 732 of the companies in the asset side of the comparative general balance sheet of each individual railway should be explained in a footnote. Book value included in balance sheet accounts 731 and 732 of the companies in the liability side of the comparative general balance sheet of each individual railway should be explained in a footnote. Book value included in balance sheet accounts 731 and 732 of the companies in the securities of the owners unless a good reason can be given for the contrary. Methods of estimating (by capitalizing rentals at 6 percent or otherwise) value of property of private owners, or portions of property of other carriers, should be explained.

6. In column (d) show the amount of depreciation and amortization accrued as of the close of the year in accounts 735, 736 and 738 that is applicable to the property of the carriers whose names are listed in column (a), regardless of where the reserves therefor are recorded.

Line No.	Name of company (a)	Miles of road owned (See Ins. 4) (b)	Investment in property (See Ins. 5) (c)	Depreciation and amortization of defense projects (See Ins. 6) (d)
1	<u>Rutland Railway Corporation</u>	331 17	\$ 25 451 659	\$ 3 702 093
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				
	TOTAL.....	331 17	\$ 25 451 659	\$ 3 702 093

214. MISCELLANEOUS PHYSICAL PROPERTY

1. Give particulars of all investments of the respondent in physical property includihle in acc'ting no. 222, "Miscellaneous physical property," together with the revenue, income, expenses, &c., of such property as remunerated.

2. Show in column (a) a description and location of the physical property, and, if operated, the kind of business in which engaged, stating whether the respondent's title is that of owner, lessee or whether the property is held under lease or other incomplete title. All pecuniaries of title should be indicated. Each item of property investment in amount up to \$1,000,000 or more should be separately stated and each item which is less than or less for three years (as per column (b)) of amount of investment is to be shown as "less than \$1,000". All items of investment of \$1,000 or more should also be separately stated. All other items, however, are to be shown as "All other items".

3. If any of the individual items of property shown in column (a) were acquired in consideration of stocks, or of bonds or other evidence of debt, or in exchange for other property, enter in consideration of stocks, or of bonds or other evidence of debt, or in exchange for other property, enter in recollector's books and in a footnote give a full

4. If any property investment includable in this schedule, amounting to \$100,000 or more, was disposed of during the year, give particulars in a footnote.

disposed of during last year, in

5. In section B include in column (f) the gross amount of revenue or income included in accounts 502 and 511, in column (g) the gross amount of expenses (including depreciation) charged to accounts 511 and 534, in column (h) the net profit or loss of columns (f) minus (g), and in column (i) the amount of taxes charged to accounts 535 and 544 for the year.

6. Any differences between the total of column (h) and the net total of accounts 502, 511, and 534, and differences between the total of column (i) and the totals of accounts 533 and 544, of such accounts in Schedule 300, "Income Account for the Year," should be explained in a footnote.

7. In section C give an analysis of account 738, "Accrued depreciation—Miscellaneous physical property," for each item shown in column (a).

cal property," for each item shown in column (a). Show in column (a) the percentage or composite rate used by the respondent for computing the amount of depreciation credited to the account during the year. Any adjustments of importance included in columns (f) and (k) should be fully explained in a footnote.

8. In the lower section of the schedule show the particulars of the several items on the same page.

9. The word "item" as herein used means a unit or composite of an investment in or operation of property, such as, a concession, a mining claim, a leasehold interest, a building, machinery, equipment, fixtures, furniture, supplies, or any other article or thing of value.

of property such as a powerplant, a mine, an amusement park, etc., together with ancillary property or operations.

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216. OTHER ASSETS

Give an analysis of the balance in account No. 741, "Other assets," at the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of items, and names of debtor (or class of debtors), if any (a)	Amount at close of year (b)
1	Minor items, each less than \$100,000	\$ 15 016
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
	TOTAL...	15 016

217. OTHER DEFERRED CHARGES

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
11	Minor items, each less than \$100,000	\$ 146 041
12		
13		
14		
15		
16		
17		
18		
19		
20		
	TOTAL...	146 041

218. FUNDED DEBT AND OTHER OBLIGATIONS

Give particulars of the various issues of securities in accounts Nos. 765, "Funded debt unmatured," 768, "Debt in default," 767, "Receivers' and trustees' securities," 766, "Equipment obligations," and 764, "Equipment obligations and other debt due within 1 year," at the close of the year, together with interest accrued and interest paid during the year and total amount of matured interest in default. Include receipts outstanding for funded debt with their respective issues. List entries under captions of account numbers and titles, and insert total for each account.

In column (a) show the symbol and name, and account number of each bond or other obligation, and in the following designations in the numerical order given, all give a total for each such numerical alphabetical and each numerical group and for each account:

- (1) MORTGAGE BONDS:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (2) COLLATERAL TRUST BONDS:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (3) UNSECURED BONDS (Debentures):
 - (a) With fixed interest.
 - (b) With contingent interest.

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	INTEREST PROVISIONS		Does Obligation Provide For— (Answer "Yes" or "No")		
				Rate percent per annum (current year) (d)	Date due (e)	Conversion (f)	Call prior to maturity, other than for sinking fund (g)	Sinking fund (h)
1	(4) Conditional Sales Contract (c)							
2								
3	Chase Manhattan Bank, New York, N. Y. (Agreement 12/1/55) (1)	12/1/55	3/1/62	4	Monthly	No	No	No
4								
5								
6	The Hanover Bank, New York, N. Y. (Agreement 12/1/55) (1)	12/1/55	3/1/62	4	"	No	No	No
7								
8								
9	First National Bank of Boston, Mass. (Agreement 3/1/57)	3/1/57	7/1/62	4½	"	No	No	No
10	(Amended 11/30/57) (2)							
11								
12								
13	(1) \$10,000 per month Apr. 1957 to Oct. 1960 Incl.							
14	10,000 " " Feb. 1961 to July 1961 Incl.							
15	4,000 " " Aug. 1961 to Nov. 1961 Incl.							
16	3,550 (Chase) Dec. 1961							
17	3,025 (Hanover) Dec. 1961							
18	10,000 per month Jan. 1962 to March 1962 Incl.							
19								
20	(2) \$ 3,000 per month Oct. 1957 to Sept. 1960 Incl.							
21	6,000 " " Oct. 1960 to June 1961 Incl.							
22	18,000 " " July 1961 to Nov. 1961 Incl.							
23	24,000 " " Dec. 1961 to July 1962 Incl.							
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GRAND TOTAL								

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

- (4) **EQUIPMENT OBLIGATIONS:**
 (a) Equipment securities (Corporation).
 (b) Equipment securities (Receivers' and Trustees').
 (c) Contracts or deferred payment contracts.

(5) **MISCELLANEOUS OBLIGATIONS.**

(6) **RECEIVERS' AND TRUSTEES' SECURITIES** (Other than equipment obligations).

(7) **BRIEF TERM NOTES IN DEFAULT.**

Column (f), (g), (h), (k), and (l) are intended further to classify

the obligations of the company and are to be answered "yes" or "no." If an issue is a serial issue, the last date of maturity should be shown in column (c) preceded by the letter "S." If the payments required in the contracts for equipment obligations are unequal in amount, except for the last payment) or are to be made at irregular intervals, except a symbol against the entry made in column (c) opposite the name of such obligations and give particulars in a footnote.

If the issue is an income bond, the entry in column (d) should be the annual maximum rate of interest specified by the indenture. In column

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

(i) show the approximate number of miles of road on which the mortgage is a direct first lien and in column (j) the approximate number of miles of road on which the mortgage is a direct junior lien. Do not consider any road or other property indirectly subject to either a first or junior

lien through the pledge of collateral, leaseholds, or other contractual rights in making the returns required in columns (i), (j), (k), and (l).

In column (m) enter the amount of bonds both nominally and actually issued up to the date of the report and not the amount authorized.

Line No.	Name and character of obligation (List on same lines and in same order as on page 234)	Total amount actually issued (n)	AMOUNT REACQUIRED AND—					
			Cancelled through sinking fund (r)		Otherwise canceled (s)		Unmatured (t)	Matured (u)
			\$		\$		\$	\$
1	(4) Conditional Sales Contract (c)							
2			\$		\$		\$	\$
3	Chase Manhattan Bank, New York, N. Y. (Agreement 12/1/55)	663 550				554 000		
4								
5								
6	The Hanover Bank, New York, N. Y. (Agreement 12/1/55)	663 025				554 000		
7								
8								
9	First National Bank of Boston, Mass. (Agreement 3/1/57) (Amended 11/30/52)	454 270				127 322		
10								
11								
12								
13								
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50								
	GRAND TOTAL	1 780 845				1 235 322		

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

No entries shall be made in this schedule with respect to issues of matured obligations nominally issued or nominally outstanding when no parts of such issues are actually outstanding.

For definitions of "nominally issued," "nominally outstanding," "actually issued," and "actually outstanding," see schedule 228.

Entries in columns (y) and (z) should include interest accrued on funded debt reacquired, matured during the year, even though no portion

of the issue is outstanding at the close of the year.

In column (bb) enter the total in account No. 781, "Interest in default," at the close of the year.

The grand totals of columns (n), (o), (t), and (u), when combined, should equal the sum of the amounts stated in short column (b₂) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200L, "Comparative General Balance Sheet—Liability Side."

	TOTAL AMOUNT ACTUALLY OUTSTANDING			AMOUNT OF INTEREST ACCRUED DURING YEAR			Amount of interest paid during year	Total amount of interest in default	Line No.
	Unmatured (accounts 764, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	Charged to income	Charged to investment accounts	(aa)			
	(v)	(w)	(x)	(y)	(z)				
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
30 000	79 550			6 240			6 240		2
30 000	79 025			6 221			6 221		3
164 948	162 000			15 817			15 817		4
									5
									6
									7
									8
									9
									10
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224 948	320 575			28 278			28 278		51

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in schedule 218, "Funded Debt and Other Obligations" (accounts Nos. 764, "Equipment obligations and other debt due within 1 year" and 766, "Equipment obligations") at the close of the year. In column (a) show the name by which the equipment obligation is designated and in

column (b) show the classes of equipment and the number of units covered by the obligation. In column (c) show the contract price at which the equipment is acquired, and in column (d) the amount of cash paid upon acceptance of the equipment.

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218) (a)	Description of equipment covered (b)	Contract price of equipment acquired (c)	Cash paid on acceptance of equipment (d)
1	<u>(4) Conditional Sales Contract (c.)</u>			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15	<u>Chase Manhattan Bank, N.Y.</u> <u>(Agreement 12/1/55)</u>	<u>100 Steel Freight Cars</u> <u>10 Steel Hopper Cars</u>	<u>692 220</u> <u>79 850</u>	<u>88 558</u> <u>19 962</u>
16				
17				
18	<u>The Hanover Bank, N. Y.</u> <u>(Agreement 12/1/55)</u>	<u>100 Steel Freight Cars</u> <u>5 Steel Hopper Cars</u> <u>1 Jordan Spreader</u>	<u>692 220</u> <u>39 925</u> <u>39 400</u>	<u>88 689</u> <u>9 981</u> <u>9 850</u>
19				
20				
21				
22	<u>First National Bank of Boston, Mass.</u> <u>(Agreement 3/1/57)</u> <u>(Amended 11/30/57)</u>	<u>50 Steel Box Cars</u> <u>25 Steel Gondola Cars</u>	<u>381 280</u> <u>229 953</u>	<u>96 456</u> <u>60 507</u>
23				
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220. INTEREST ON INCOME BONDS

1. Give particulars concerning interest payable, accrued, paid, and accumulated and unpaid on the securities having contingent interest provisions classified as (1) Mortgage Bonds, (2) Collateral Trust Bonds, and (3) Unsecured Bonds (Debentures), in schedule 218, "Funded Debt and Other Obligations."

2. In column (a), (b), and (c) state the name, amount, and nominal rate of interest shown in columns (a), (e), and (d), respectively, in schedule 218, for each security of the kind indicated. List the names of such securities in the same order as in schedule 218.

3. In column (d) show the amount of interest payable for the year at the nominal rate, if earned, on all of the bonds outstanding at the close of the year plus those retired during the year.

4. In column (e) show the amount of interest charged to the income account for the year.

5. In column (f) show the difference between columns (d) and (e).

6. In columns (h), (i), and (j) show the amounts of interest actually paid during the year, segregated in columns (h) and (i) between payments applicable to the current year's accruals, and those applicable to past accruals.

7. In column (l) show the sum of unearned interest accumulated under the provisions of the security plus the earned interest unpaid at the close of the year.

8. In the second section of this schedule show the particulars of the several items on the same line and in the same order as in the first section.

Line No.	Name of issue (from schedule 218)	Amount actually outstanding (from schedule 218)	Nominal rate of interest (from schedule 218)	AMOUNT OF INTEREST		
				(b)	(c)	(d)
	(a)	\$	\$	\$	\$	\$
1	N O N E					
2						
3						
4						
5						
6						
7						
8						
9						
10						

AMOUNT OF INTEREST—Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE			TOTAL PAID WITHIN YEAR			Period for, or percentage of, for which cumulative, if any	Total accumulated unearned interest plus earned interest unpaid at the close of year
	Current year (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)	(k)		
	\$	\$	\$	\$	\$	\$		\$
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								

221. FUNDED DEBT AND OTHER OBLIGATIONS (MATURED AND UNMATURED) CHANGES DURING THE YEAR

1. Give particulars of changes during the year in funded debt and other obligations included in accounts Nos. 765, "Funded debt unmatured"; 768, "Debt in default"; 767, "Receivers' and trustees' securities"; 766, "Equipment obligations"; 764, "Equipment obligations and other debt due within 1 year"; including the securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities." List entries under captions giving account numbers and titles and insert total for each account. In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also give the number and date of authorization by the public authority under whose control such issue was made, naming

Line No.	Name of obligation	SECURITIES ISSUED DURING YEAR			Net proceeds received for issue (cash or its equivalent)
		Date of issue	Purpose of the issue and authority	Par value	
		(a)	(b)	(c)	(d)
1	<u>(4) Conditional Sales Contract</u>	<u>(c) Acct. 766</u>			
2					
3	<u>Chase Manhattan Bank</u>	<u>12/1/55</u>			
4					
5	<u>The Hanover Bank</u>	<u>3/1/57</u>			
6					
7	<u>First National Bank</u>				
8	<u>of Boston</u>	<u>3/1/57</u>			
9	<u>(Amended 11/30/52)</u>				
10					
11					
12					
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16					
17					
18					
19					
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21					
22					
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51					
52					
GRAND TOTAL					

22. FUNDED DEBT AND OTHER OBLIGATIONS (MATURED AND UNMATURED) CHANGES DURING THE YEAR—Concluded

such authority. In column (e) include as cash all money, checks, drafts, bills of exchange, and other commercial paper payable at par on demand. For nominally issued securities, show returns in columns (a), (b), (c), and (d) only.

2. For each class of securities actually issued, the sum of the entries in columns (e), (f), and (h), plus discounts or less premiums in column (g).

should equal the entry in column (d). For definition of expense, reportable in column (h), see Section No. 308-3, "Discount, expense, and premium on funded debt," of the Special Instructions to the General Balance Sheet in the Uniform System of Accounts for Railroad Companies.

3. Particulars concerning the reacquisition of securities that were actually outstanding should be given in columns (a), (i), and (j).

SECURITIES ISSUED DURING YEAR—Concluded			SECURITIES REACQUIRED DURING YEAR			Remarks (k)	Line No.		
Cash value of other property received or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red) on securities included earlier in column (h) (g)	Expense of issuing securities (h)	AMOUNT REACQUIRED						
			Par value (i)	Purchase price (j)					
\$	\$	\$	\$	\$			1		
			100,000	100,000	Monthly installment payments		2		
			100,000	100,000	" " "		3		
			37,322	37,322	" " "		4		
							5		
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			237,322	237,322					

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If any such amounts are evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and (f) should include interest accruals and interest payments on debt retired during the year, even though no portion of the debt remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
1	N O N E	% \$	\$	\$	\$	\$
2						
3						
4						
5						
6						
7						
8						
9						
10		TOTAL				

223. LOANS AND NOTES PAYABLE

Give particulars of the various creditors and the character of the transactions involved in the current liability account entitled "Loans and notes payable."

payable: List every item in excess of \$100,000, giving the information indicated in the column headings.

For creditors whose balances were severally less than \$100,000, a single entry may be made under a caption "Minor accounts, each less than \$100,000."

Entries in columns (g) and (h) should include interest accruals and interest payments on loans and notes payable retired during the year, even though no portion of the issue remained outstanding at the close of the year.

Line No.	Name of creditor company (a)	Character of liability or of transaction (b)	Date of issuance (c)	Date of maturity (d)	Rate of interest (e)	Balance at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
21	N O N E .				% \$	\$	\$	\$
22								
23								
24								
25								
26								
27								
28								
					TOTAL			

224. FEDERAL INCOME AND OTHER TAXES ACCRUED

Give the particulars called for with respect to the balances at close of year in accounts Nos. 760, "Federal income taxes accrued" and 761, "Other taxes accrued."

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
41	Federal income taxes (532 or other accounts).....	\$	\$	\$
42	Federal excess profits taxes (532 or other accounts).....			
43	TOTAL (account 760).....		None	None
44	Railway property State and local taxes (532).....		91 074	91 074
45	Old-age retirement (532).....		10 753	10 753
46	Unemployment insurance (532).....		12 207	12 207
47	Miscellaneous operating property (535).....			
48	Miscellaneous tax accruals (544).....			
49	All other taxes.....			
50	TOTAL (account 761).....		114 034	114 034

225. OTHER LIABILITIES

Give an analysis of the balance in account No. 782, "Other Liabilities," at the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of items (a)	Name of creditor (or class of creditors) (b)	Amount at close of year (c)
1	Minor items, each less than \$100,000		\$ * 2 329
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
	TOTAL		\$ 2 329

226. OTHER DEFERRED CREDITS

Give an analysis of the balance in account No. 784, "Other deferred credits," as of the close of the year, showing in detail each item of subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
21	Minor items, each less than \$100,000	\$ 96 611
22		
23		
24		
25		
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	TOTAL	\$ 96 611

227. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Give full particulars called for hereunder with respect to credits and debits to account No. 785, "Accrued depreciation—Leased property," during the year relating to road and equipment leased from others, the depreciation charges for which are includable in operating expenses of the respondent.

2. Show in column (e) amounts which were charged to operating expenses, and in column (f) show payments made to the lessor in settlement thereof. A full explanation should be given of all entries in columns (d) and (f).

3. Any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses should be fully explained.
4. Show in column (e) the debits to the reserve arising from retirements.
5. If settlement for depreciation is made directly between lessee and lessor, and no debits or credits to account No. 785 are made by the accounting company, show in column (c) the charges to operating expenses and in column (f) show payments made to the lessor in settlement thereof.

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE DURING THE YEAR				DEBITS TO RESERVE DURING THE YEAR				Balance at close of year (e)	
			Charges to operating expenses (c)		Other credits (d)		Retirements (e)		Other debits (f)			
			\$	x x	\$	x x	\$	x x	\$	x x		
1	ROAD	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	
2	(1) Engineering.....											
3	(2) Other right-of-way expenditures.....											
4	(3) Grading.....											
5	(5) Tunnels and subways.....											
6	(6) Bridges, trestles, and culverts.....											
7	(7) Elevated structures.....											
8	(13) Fences, snow sheds, and signs.....											
9	(16) Station and office buildings.....											
10	(17) Roadway buildings.....											
11	(18) Water stations.....											
12	(19) Fuel stations.....											
13	(20) Shops and enginehouses.....											
14	(21) Grain elevators.....											
15	(22) Storage warehouses.....											
16	(23) Wharves and docks.....											
17	(24) Coal and ore wharves.....											
18	(26) Communication systems.....											
19	(27) Signals and interlockers.....											
20	(29) Power plants.....											
21	(31) Power-transmission systems.....											
22	(35) Miscellaneous structures.....											
23	(37) Roadway machines.....											
24	(39) Public improvements—federated.....											
25	(44) Shop machinery.....											
26	(45) Power-plant machinery*.....											
27	All other road accounts.....											
28	Total road.....											
	EQUIPMENT	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x	
30	(51) Steam locomotives.....											
31	(52) Other locomotives.....											
32	(53) Freight-train cars.....											
33	(54) Passenger-train cars.....											
34	(56) Floating equipment.....											
35	(57) Work equipment.....											
36	(58) Miscellaneous equipment.....											
37	Total equipment.....											
38	GRAND TOTAL.....											

*Chargeable to account 305

228. CAPITAL STOCK

of a State railroad commission or other public board or officer is issued when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds them free from control by the respondent. All securities actually issued and not rescinded by or for the respondent are considered to be actually outstanding if required by or for the respondent under such circumstances as require them to be considered as held alive, and if not canceled or retired, they are considered to be actually outstanding.

Column (d) refers to the initial preference dividend payable before any excess of initial preference dividend (and (f) to participation in excess of initial preference dividend), at a specified percentage or amount (or par value) (column (k)) or a percent age or proportion of the par value (column (l)).

229. CAPITAL STOCK CHANGES DURING THE YEAR

Give full particulars of stocks actually or nominally issued (either original issues or reissues) and of stocks reacquired or canceled during the year.

In the second section of the schedule show the particulars of the several issues on the same lines and in the same order as in the first section.

In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. If an issue of securities was authorized for more than one purpose, state amount applicable to each purpose. Also state the same lines and in the same order as in the first section.

give the number and date of the authorization by the public authority under whose control such issue was made, naming such authority. In column (e) include as cash all money, checks, drafts, bills of exchange, and other commercial paper payable at par on demand. For nominally issued and stock, show returns in columns (a), (b), (c), and (d) only. For each class of par stock actually issued the sum of the entries in columns (e), (f), and (h), plus discounts or less premiums in column (g), should equal the entry in column (d).

Particulars concerning the reacquisition of stock that was actually outstanding should be given in columns (a), (i), and (j).

Line No.	Class of stock (a)	STOCKS ISSUED DURING YEAR			
		Date of issue (b)	Purpose of the issue and authority (c)	Par value (or nominal stock show the number of shares) (d)	Net proceeds received from issuance (cash or its equivalent) (e)
1	N O N E			\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15				TOTAL...	

Line No.	STOCKS ISSUED DURING YEAR—Concluded			STOCKS REACQUIRED DURING YEAR			Remarks
	Cash value of other property acquired or services received as consideration for issue	Net total discounts (in black) or premiums (in red). Excludes entries in column (b)	Expense of issuing capital stock	Par value (For nonpar stock show the number of shares)	Purchase price		
	(f)	(g)	(h)	(i)	(j)	(k)	
\$	\$	\$	\$	\$	\$		
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent or other companies, give full particulars thereof hereunder, including names of parties to contracts and abstracts of terms of contracts whereunder such liability exists.

N O N E

231. CAPITAL SURPLUS

Give an analysis in the form called for below of capital surplus accounts. In column (a) give a brief description of the item added or deducted and in column (b) insert the contra account number to which the amount stated in column (c), (d) or (e) was charged or credited.

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and Assessments on Capital Stock (c)	795. Paid-In Surplus (d)	796. Other Capital Surplus (e)
1	Balance at beginning of year.	x x x	\$ -	\$ 181 406	\$ 1 494
2	Additions during the year (describe):				
3					
4					
5					
6	Total additions during the year.	x x x	\$ -	\$ -	\$ -
7	Deductions during the year (describe):				
8					
9					
10					
11	Total deductions.	x x x	\$ -	\$ -	\$ -
12	Balance at close of year.	x x x	\$ -	\$ 181 406	\$ 1 494

232. RETAINED INCOME—APPROPRIATED

Give an analysis in the form called for below of account No. 797, "Retained Income—Appropriated."

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)	
				\$	\$
31	Additions to property through income and retained income.	\$ -			
32	Funded debt retired through income and retained income.				
33	Sinking fund reserves.				
34	Miscellaneous fund reserves.				
35	Retained income—Appropriated not specifically invested.				
36	Other appropriations (specify):				
37					
38					
39					
40					
41					
42					
43					
44					
45					
46	TOTAL	\$ -	\$ -		\$ 50 000

233. CONTINGENT ASSETS AND LIABILITIES

1. Give particulars with respect to contingent assets and liabilities, at the close of the year, in accordance with Section No. 10.08-4, "Contingent assets and liabilities," of the Special Instructions to the General Balance Sheet of the Uniform System of Accounts for Railroad Companies that are not reflected in the accounts of the respondent and the value of the item amounts to \$100,000 or more. If an actual monetary amount is not known and an estimate of the amount of any item involved is not feasible, disclosure should be made describing the contingency and explaining why an estimate is not determinable.
 2. Information concerning the guarantees and suretyships are to be shown in other schedules provided for those items and not in this schedule.
 3. In column (a) give a description of each item of contingent assets and liabilities under an inserted caption "CONTINGENT ASSETS AND LIABILITIES".

Examples of contingent liabilities are items which may become obliga-

Line No.	Item (a)	Amount (b)
1	\$
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
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234. PROPRIETARY COMPANIES

Give particulars called for regarding inactive proprietary companies, as defined in schedule No. 411, page 400. The separation of accounts 731 and 732 into "Road," "Equipment," and "General expenditures" should be estimated, if not actually shown on respondent's books. Assign to "General expenditures" only such amounts as are not included in "Road" or "Equipment." Enter brief designations of the several proprietary companies at the heads of their respective columns.

Line No.	Item							
1	Mileage owned:							
2	Road, State of _____							
3	Road, State of _____							
4	Road, State of _____							
5	Second and additional main tracks.....							
6	Passing tracks, cross-overs, and turn-outs.....							
7	Way switching tracks.....							
8	Yard switching tracks.....							
9	Road and equipment property:							
10	Road.....							
11	Equipment.....							
12	General expenditures.....							
13	Total (account 731).....							
14	Improvements on leased property:							
15	Road.....							
16	Equipment.....							
17	General expenditures.....							
18	Total (account 732).....							
19	Depreciation and amortization (accounts 735, 736, and 785).....							
20	Capital stock (account 791).....							
21	Funded debt unmatured (account 765).....							
22	Debt in default (account 768).....							
23	Amounts payable to affiliated companies (account 769).....							

Line No.	Item							
1	Mileage owned:							
2	Road, State of _____							
3	Road, State of _____							
4	Road, State of _____							
5	Second and additional main tracks.....							
6	Passing tracks, cross-overs, and turn-outs.....							
7	Way switching tracks.....							
8	Yard switching tracks.....							
9	Road and equipment property:							
10	Road.....							
11	Equipment.....							
12	General expenditures.....							
13	Total (account 731).....							
14	Improvements on leased property:							
15	Road.....							
16	Equipment.....							
17	General expenditures.....							
18	Total (account 732).....							
19	Depreciation and amortization (accounts 735, 736, and 785).....							
20	Capital stock (account 791).....							
21	Funded debt unmatured (account 765).....							
22	Debt in default (account 768).....							
23	Amounts payable to affiliated companies (account 769).....							

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies.

2. In column (d) show against the appropriate account the amount of income that is offset by deductions in other income accounts of respondent so far as they relate to compensate the operations of which are covered by this operating report, the amount of such deductions or dispositions to be also shown in appropriate accounts. For example, road (A) operates road (B) under lease; for a

rental of \$1,000,000, but road (A) owns 10 percent of the stock of road (B) on which it receives \$200,000 in dividends. The entries in column (d) would be: "Account No. 512, 'Dividend income,' \$200,000; Account No. 542, 'Rent for leased roads and equipment,' \$200,000." Again, if separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$	x x x	x x x	\$	x x x	x x x	\$	x x x	x x x
I. OPERATING INCOME										
	A. RAILWAY OPERATING INCOME	x x x	x x x	x x x	x x x	x x x	x x x	x x x	x x x	x x x
1	(501) Railway operating revenues (p. 203)	3	613	573	4	612	436			
2	(531) Railway operating expenses (p. 310)	3	641	656	4	207	297			
3	Net revenue from railway operations		(28)	083			405	139		
4	(532) Railway tax accruals (p. 317)			333	616		358	193		
5	Railway operating income				(361)	699		46	946	
B. RENT INCOME										
6	(503) Hire of freight cars—Credit balance (p. 319)	x x x	x x	x x	x x x	x x	x x	x x x	x x	x x
7	(504) Rent from locomotives (p. 320)					64			—	
8	(505) Rent from passenger-train cars (p. 320)				2	957		3	900	
9	(506) Rent from floating equipment								—	
10	(507) Rent from work equipment					—			37	
11	(508) Joint facility rent income				60	319		59	065	
12	Total rent income				63	340		63	002	
C. RENTS PAYABLE										
13	(536) Hire of freight cars—Debit balance (p. 319)	x x x	x x	x x	x x x	x x	x x x	x x x	x x x	x x x
14	(537) Rent for locomotives (p. 320)					23	550	52	786	
15	(538) Rent for passenger-train cars (p. 320)						—		—	
16	(539) Rent for floating equipment					13	975	16	275	
17	(540) Rent for work equipment						—		—	
18	(541) Joint facility rents					33	642	44	638	
19	Total rents payable					71	167	113	699	
20	Net rents (lines 15, 23)					(7	822)	(50	692)	
21	Net railway operating income (lines 7, 24)					(369	526)	(3	751)	
II. OTHER INCOME										
22	(502) Revenues from miscellaneous operations (p. 231)	x x x	x x	x x	x x x	x x	x x	x x x	x x	x x
23	(509) Income from lease of road and equipment (p. 318)					—		—		
24	(510) Miscellaneous rent income (p. 318)					36	711	31	361	
25	(511) Income from nonoperating property (p. 231)					40	935	33	493	
26	(512) Separately operated properties—Profit (p. 319)					—		—		
27	(513) Dividend income					—		—		
28	(514) Interest income					15	831	21	501	
29	(516) Income from sinking and other reserve funds					—		—		
30	(517) Release of premiums on funded debt					—		—		
31	(518) Contributions from other companies					—		—		
32	(519) Miscellaneous income					5	813	8	684	
33	Total other income					99	290	95	039	
34	Total income (lines 25, 38)					(270	236)	91	288	
III. MISCELLANEOUS DEDUCTIONS FROM INCOME										
35	(534) Expenses of miscellaneous operations (p. 231)	x x x	x x	x x	x x x	x x	x x	x x x	x x	x x
36	(535) Taxes on miscellaneous operating property (p. 231)					—		—		
37	(543) Miscellaneous rents (p. 322)					—		—		
38	(544) Miscellaneous tax accruals (p. 231)					75		75		
39	(545) Separately operated properties—Loss (p. 319)					262		818		
40	(549) Maintenance of investment organization					—		—		
41	(550) Income transferred to other companies					—		—		
42	(551) Miscellaneous income charges					7	525	2	859	
43	Total miscellaneous deductions					7	862	3	752	
44	Income available for fixed charges (lines 39, 49)					(278	098)	87	536	

300. INCOME ACCOUNT FOR THE YEAR—Continued

"company for which no separate operating report is rendered, appropriate entries should be made by road (C). If a leased road is assigned to another company for the rent paid, such should be offset by the rent received. The examples indicated should be used to exclude other forms of similar nature.

Reserves for the year reported on lines 1 to 25, inclusive, should be analyzed in columns (e) to (f), with the Commission's Rules Governing the Separation of Railway Oper-

ing Expenses, Taxes, Equipment Rents and Joint Facility Rents, effective January 1, 1953.
(See Notes A and B.)

4. Any unusual accruals involving substantial amounts included in column (b) on lines 9 to 63, inclusive, should be fully explained in a footnote.

5. All contra entries hereunder should be indicated in parenthesis.

If this report is made for a system, list hereunder the names of all companies included in the system returns:

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$	x x	x x	x x	x x	x x	x x	x x	x x
51	IV. FIXED CHARGES									
52	(542) Rent for leased roads and equipment (p. 321).....		x x	x x	x x	x x	x x	x x	x x	x x
53	(546) Interest on funded debt:				—					—
54	(a) Fixed interest not in default.....		x x	x x	x x	x x	x x	x x	x x	x x
55	(b) Interest in default.....				28 278		41 282			
56	(547) Interest on unfunded debt.....				—		—			
57	(548) Amortization of discount on funded debt.....				—		—			
58	Total fixed charges.....				28 278		41 282			
59	Income after fixed charges (lines 50, 58).....				(306 376)		46 254			
60	V. OTHER DEDUCTIONS									
61	(546) Interest on funded debt:		x x	x x	x x	x x	x x	x x	x x	x x
62	(c) Contingent interest.....		x x	x x	x x	x x	x x	x x	x x	x x
63	Net income after fixed charges and other deductions (lines 59 and 62).....				(306 376)		46 254			—
64	(Transferred to Retained Income—Unappropriated).....				(306 376)		46 254			—

SUPPLEMENTARY STATEMENT OF SPECIFIED INCOME ITEMS:

Line No.	Item (a)	Amount applicable to this year (b)		
		\$	x x	x x
91	A. Net railway operating income.....			
92	Add depreciation—Way and structures (account 266).....			
93	Add depreciation—Equipment (accounts 305 and 331).....			
94	Net railway operating income before depreciation.....			
95	B. Net income.....			
96	Add Federal income taxes (including normal tax, surtax, and excess-profits tax).....			
97	Net income before Federal income taxes (including normal tax, surtax, and excess-profits tax).....			
98	C. Net income.....			
99	Add depreciation—Way and structures (account 266).....			
100	Add depreciation—Equipment (accounts 305 and 331).....			
101	Add Federal income taxes (including normal tax, surtax, and excess-profits tax).....			
102	Net income before depreciation, and Federal income taxes (including normal tax, surtax, and excess-profits tax).....			

1Not required from switching and terminal companies.

NOTE.—See page 301B for explanatory notes, which are an integral part of the Income Account for the Year.

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing additional information concerning items of income for the current year. Each carrier shall give the particulars called for herein. In addition thereto, each carrier shall enter in separate notes with suitable explanation, amounts included in income accounts in connection with, any unusual and material accrual or changeover in accrual practice; retrospective adjustments of compensation for mail pay or wages; losses from abnormal storm damage and other catastrophes; profits or losses from sales of property and investment securities and from carrier's own securities reacquired and other similar matters of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles. Minor items which have no consequential effect on net income for the year need not be reported. If carrier has nothing to report, insert the word "None".

I. Show hereunder reductions in charges to account 532, Railway Tax Accruals, for payment of Federal income taxes during the current year under sections 168 and 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities in excess of recorded depreciation. The amount to be shown in each case is the net reduction, that is, the reduction in charges for estimated taxes payable for the year, less increases in estimated tax payments for the current year, due to expired or lower allowances as a consequence of accelerated allowances in earlier years. Also show amounts by which account 532, Railway Tax Accruals, was decreased and net income correspondingly increased in the current year because of carryback and carryover of losses. In the event provision has been made in the accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.

(a) Net reduction in charges to account 532, Railway Tax Accruals, for payments of Federal income taxes during the current year and corresponding increase in net income because of accelerated amortization of emergency facilities under section 168 of the Internal Revenue Code in excess of recorded depreciation \$ None
 (If net effect is an increase, this should be so indicated)

(b) Net reduction in charges to account 532, Railway Tax Accruals, for payment of Federal income taxes during the current year and corresponding increase in net income because of accelerated depreciation of facilities under section 167 of the Internal Revenue Code in excess of recorded depreciation \$ None
 (If net effect is an increase, this amount should be so indicated)

(c) Amount by which charges to account 532, Railway Tax Accruals, during the current year were decreased and the reported net income correspondingly increased because of claim for refund of Federal income taxes due to carryback of current losses to the year(s): \$ None

(d) Amount by which charges to account 532, Railway Tax Accruals, during the current year were decreased and the reported net income correspondingly increased because of reduction in Federal income taxes due to carryover of prior year(s) losses to current year \$ None

305. RETAINED INCOME—UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. All contra entries hereunder should be indicated in parentheses.

Line No.	Item (a)	Amount (b)	Remarks (c)
CREDITS			
1	(602) Credit balance transferred from Income (p. 301A)	(306 376)	
2	(603) Profit from sale of property	—	
3	(604) Profit from sale of investment securities	—	
4	(605) Profit from company bonds reacquired	—	
5	(606) Other credits to retained income	—	
6	(617) Federal income taxes assigned to retained income (Net)	—	
7	TOTAL	(306 376)	
DEBITS			
8	(612) Debit balance transferred from Income (p. 301A)	—	
9	(613) Loss on sale or retirement of property	28 940	
10	(614) Loss on sale of investment securities	—	
11	(615) Loss on company bonds reacquired	—	
12	(616) Other debits to retained income	—	
13	(617) Federal income taxes assigned to retained income (Net)	—	
14	(620) Appropriations for sinking and other reserve funds	—	
15	(621) Appropriations for other purposes	—	
16	(622) Appropriations released	(—)	(—)
17	(623) Dividends (p. 302)	—	
18	TOTAL	28 940	
19	Net increase during year*	(335 316)	
20	Balance at beginning of year (p. 201)*	524 109	
21	Balance at end of year (carried to p. 201)*	238 793	

*Amount in parentheses indicates debit balance.

NOTE.—See p. 321, schedule 306, for analysis of Retained Income accounts.

308. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For nonpar stock, show the number of shares in column (d), and the rate per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote.

2. If an obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of

republishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote.

3. The sum of the dividends stated in column (e) should equal the amount shown in schedule No. 305.

Line No.	Name of security on which dividend was declared (a)	RATE PER CENT OR PER SHARE		Par value or number of shares of no par value on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
41				\$	\$		
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53							
				TOTAL...			

N O N E

310. RAILWAY OPERATING REVENUES

1. State the railway operating revenues of the respondent for the year classifying them in accordance with the Uniform System of Accounts for Railroad Companies and distribute the amounts among the classes of services as indicated. In the absence of records separating revenues between freight and passenger trains, the distribution should be estimated on the basis of the best data available.

2. Assign rail-line revenues, including revenues from water transfers and highway motor vehicle operations, to "Freight service" or to "Passenger and allied services" according to the type of train (or other equipment) by which the traffic moved.

3. Incidental revenues should be assigned as provided for in the schedule.

4. Revenues which are not assignable to freight service or to passenger and allied services are includable in column (e) only in cases where the related operating expenses are reportable in column (i) of schedule No. 320. If the expenses are assigned to the classes of service mentioned, the revenues, likewise, should be distributed on an equitable basis.

5. Any unusual accruals involving substantial amounts included in column (b) should be fully explained in a footnote.

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS				Other revenues not assign- able to freight or to passenger and allied services (e)	Remarks (f)		
			Assignable to freight service (c)		Assignable to passenger and allied services (d)					
			\$		\$					
TRANSPORTATION—RAIL LINE										
1	(101) Freight*	3 349 588	3 349 588							
2	(102) Passenger*	—	—				x x	x x		
3	(103) Baggage	—	—				x x	x x		
4	(104) Sleeping car	—	—				x x	x x		
5	(105) Parlor and chair car	—	—				x x	x x		
6	(106) Mail	—	—				x x	x x		
7	(107) Express	11 944	11 944				x x	x x		
8	(108) Other passenger-train	—	—				x x	x x		
9	(109) Milk	130 700	130 700				x x	x x		
10	(110) Switching*	93 581	93 581				x x	x x		
11	(113) Water transfers—Freight	—	—	x x	x x	x x	x x	x x		
12	(114) Water transfers—Passenger	—	x x	x x	—	—	x x	x x		
13	(115) Water transfers—Vehicle and livestock	—	—	—	—	—	x x	x x		
14	(116) Water transfers—Other	—	—	—	—	—	x x	x x		
15	Total rail-line transportation revenue	3 585 813	3 585 813					—		
INCIDENTAL										
16	(131) Dining and buffet	—	—				x x	x x		
17	(132) Hotel and restaurant	—	—				x x	x x		
18	(133) Station, train, and boat privileges	—	—				x x	x x		
19	(134) Parcel room	—	—				x x	x x		
20	(135) Storage—Freight	140	140	x x	x x	x x	x x	x x		
21	(136) Storage—Baggage	—	—				x x	x x		
22	(137) Demurrage	13 989	13 989	x x	x x	x x	x x	x x		
23	(138) Communication	—	—				x x	x x		
24	(139) Grain elevator	—	—	x x	x x	x x	x x	x x		
25	(141) Power	—	—	x x	x x	x x	x x	x x		
26	(142) Rents of buildings and other property	6 151	6 151							
27	(143) Miscellaneous	7 346	7 346							
28	Total incidental operating revenue	27 626	27 626					—		
JOINT FACILITY										
29	(151) Joint facility—Cr.	134	134							
30	(152) Joint facility—Dr.	—	—							
31	Total joint facility operating revenue	134	134					—		
32	Total railway operating revenues	3 613 573	3 613 573					—		

*Report under the charges to these accounts representing:

A. Payments made to others for—

1. Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates:
 - (a) Amounts paid to railway express agencies. \$ 3,815
 - (b) Amounts paid to motortruck companies and others. \$ 3,734
 - (c) Amounts paid to shippers and consignees. \$ —
2. Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement. \$ 55,460
3. Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates).
 - (a) Payments for transportation of persons. \$ —
 - (b) Payments for transportation of freight shipments. \$ —

320. RAILWAY OPERATING EXPENSES

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and analyzing them in accordance with the Commission's Rules Governing the Separation of Railway Operating Expenses, Taxes, Equipment Rental, and Joint Facility Rent, effective January 1, 1953. (See Notes A and B.) The returns to accounts 202-221 should be classified as provided for by instructions pertaining to those accounts in the effective rules. The designations shown in column (a) for these accounts are defined as follows:

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	xx	xx
1	Maintenance of Way and Structures			
2	(201) Superintendence		67	543
3	(202) Roadway maintenance—Yard switching tracks		—	—
4	Roadway maintenance—Way switching tracks		—	—
5	Roadway maintenance—Running tracks		—	—
6	(206) Tunnels and subways—Yard switching tracks		73	488
7	Tunnels and subways—Way switching tracks		—	—
8	Tunnels and subways—Running tracks		—	—
9	(208) Bridges, trestles, and culverts—Yard switching tracks		—	—
10	Bridges, trestles, and culverts—Way switching tracks		—	—
11	Bridges, trestles, and culverts—Running tracks		—	—
12	(210) Elevated structures—Yard switching tracks		13	852
13	Elevated structures—Way switching tracks		—	—
14	Elevated structures—Running tracks		—	—
15	(212) Ties—Yard switching tracks		2	460
16	Ties—Way switching tracks		122	—
17	Ties—Running tracks		59	681
18	(214) Rails—Yard switching tracks		605	—
19	Rails—Way switching tracks		136	—
20	Rails—Running tracks		7	066
21	(216) Other track material—Yard switching tracks		1	844
22	Other track material—Way switching tracks		81	—
23	Other track material—Running tracks		17	493
24	(218) Ballast—Yard switching tracks		—	—
25	Ballast—Way switching tracks		—	—
26	Ballast—Running tracks		656	—
27	(220) Track laying and surfacing—Yard switching tracks		—	—
28	Track laying and surfacing—Way switching tracks		179	196
29	Track laying and surfacing—Running tracks		—	—
30	(221) Fences, snowsheds, and signs—Yard switching tracks		8	612
31	Fences, snowsheds, and signs—Way switching tracks		23	845
32	Fences, snowsheds, and signs—Running tracks		2	376
33	(227) Station and office buildings		19	—
34	(229) Roadway buildings		12	443
35	(231) Water stations		—	—
36	(233) Fuel stations		—	—
37	(235) Shops and engine houses		—	—
38	(237) Grain elevators		—	—
39	(239) Storage warehouses		—	—
40	(241) Wharves and docks		1	833
41	(243) Coal and ore wharves		—	—
42	(247) Communication systems		13	883
43	(249) Signals and interlockers		8	931
44	(253) Power plants		—	—
45	(257) Power-transmission systems		—	—
46	(265) Miscellaneous structures		98	816
47	(266) Road property—Depreciation (p. 312)		6	172
48	(267) Retirements—Road (p. 312)		41	624
49	(269) Roadway machines		xx	xx
50				
51				
52				

320. RAILWAY OPERATING EXPENSES—Continued

Yard switching tracks.—Yards where separate switching services are maintained, including classification, house, team, industry, and other tracks switched by yard locomotives.

Way switching tracks.—Station, team, industry, and other switching tracks for which no separate switching service is maintained.

Running tracks.—Running tracks, passing tracks, cross-overs, etc., including turn-outs from those tracks to clearance points.

Any unusual accruals involving substantial amounts included in column (b) should be fully explained in a footnote.

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS

Expenses related solely to freight service (c)		Common expenses apportioned to freight service (d)				Total freight expense (e)		Related solely to passenger and allied services (f)				Common expenses apportioned to passenger and allied services (g)				Total passenger expense (h)				Other expenses not related to either freight or to passenger and allied services (i)			
\$	xx	\$	xx	xx	xx	\$	xx	\$	xx	xx	xx	\$	xx	xx	xx	\$	xx	xx	xx	\$	xx	xx	xx
62	543	62	543			62	543																1
-		-				-		-															2
73	488					73	488																3
-		-				-		-															4
13	852					13	852																5
-		-				-		-															6
13	852					13	852																7
-		-				-		-															8
2	460					2	460																9
122						122																	10
59	681					59	681																11
605						605																	12
136						136																	13
7	066					7	066																14
1	844					1	844																15
81						81																	16
17	493					17	493																17
-		-				-		-															18
656						656																	19
-		-				-		-															20
129	196					179	196																21
-		-				-		-															22
-		-				-		-															23
8	612					8	612																24
23	845					23	845																25
2	376					2	376																26
-		-				-		-															27
19						19																	28
12	443					12	443																29
-		-				-		-															30
1	833					1	833																31
-		-				-		-															32
13	883					13	883																33
8	931					8	931																34
-		-				-		-															35
-		-				-		-															36
98	816					98	816																37
6	172					6	172																38
41	624					41	624																39
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	\$ x x	Amount of operating expenses for the year (b)			
			x x	x x	x x	
MAINTENANCE OF WAY AND STRUCTURES—Continued						
53	(270) Dismantling retired road property.....					
54	(271) Small tools and supplies.....					
55	(272) Removing snow, ice, and sand.....					
56	(273) Public improvements—Maintenance.....					
57	(274) Injuries to persons.....					
58	(275) Insurance.....					
59	(276) Stationery and printing.....					
60	(277) Other expenses.....					
61	(281) Right-of-way expenses.....					
62	Total of above accounts.....					
63	(278) Maintaining joint tracks, yards, and other facilities—Dr.....					
64	(279) Maintaining joint tracks, yards, and other facilities—Cr.....					
65	Total—All road property depreciation (account 266).....					
66	Total—All other maintenance of way and structures accounts.....					
67	Total maintenance of way and structures.....					
MAINTENANCE OF EQUIPMENT						
68	(301) Superintendence.....					
69	(302) Shop machinery.....					
70	(304) Power-plant machinery.....					
71	(305) Shop and power-plant machinery—Depreciation (p. 314).....					
72	(306) Dismantling retired shop and power-plant machinery.....					
73	(308) Steam locomotives—Repairs—Yard.....					
74	Steam locomotives—Repairs—Other.....					
75	(311) Other locomotives—Repairs, Diesel locomotives—Yard.....					
76	Other locomotives—Repairs, Diesel locomotives—Other.....					
77	Other locomotives—Repairs, Other than diesel—Yard.....					
78	Other locomotives—Repairs, Other than diesel—Other.....					
79	(314) Freight-train cars—Repairs*.....					
80	(317) Passenger-train cars—Repairs.....					
81	(323) Floating equipment—Repairs.....					
82	(326) Work equipment—Repairs.....					
83	(328) Miscellaneous equipment—Repairs.....					
84	(329) Dismantling retired equipment.....					
85	(330) Retirements—Equipment (p. 314).....					
86	(331) Equipment—Depreciation (p. 314).....					
87	(332) Injuries to persons.....					
88	(333) Insurance.....					
89	(334) Stationery and printing.....					
90	(335) Other expenses.....					
91	Total of above accounts.....					
92	(336) Joint maintenance of equipment expenses—Dr.....					
93	(337) Joint maintenance of equipment expenses—Cr.....					
94	Total—All equipment depreciation (accounts 305 and 331).....					
95	Total—All other maintenance of equipment accounts.....					
96	Total maintenance of equipment.....					
TRAFFIC						
97	(351) Superintendence.....					
98	(352) Outside agencies.....					
99	(353) Advertising**.....					
100	(354) Traffic associations.....					
101	(355) Fast freight lines.....					
102	(356) Industrial and immigration bureaus.....					
103	(357) Insurance.....					
104	(358) Stationery and printing.....					
105	(359) Other expenses.....					
106	Total traffic.....					
107	*Includes debits of \$.... 64,045 for charges on account of work done by others and includes credits of \$.... 33,233 on account of work charged to others.					
108	**Value of transportation issued in exchange for advertising. A					

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS												Line No.										
Expenses related solely to freight service (e)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)			Line No.	
\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx		
1 970						1 970			19 251			19 251										53
19 251							61	523				61 523										54
61 523							13	748				13 748										55
13 748								473				473										56
473								9 657				9 657										57
9 657								1 028				1 028										58
1 028								11 058				11 058										59
11 058								-				-									60	
																					61	
761 485								761 485													62	
22 989								22 989													63	
25 699								25 699													64	
98 816								98 816													65	
659 959								659 959													66	
758 775								758 775													67	
																					68	
35 982								35 982													69	
1 169								1 169													70	
717									717												71	
3 324								3 324													72	
-								-													73	
-								-													74	
-								-													75	
22 264								22 264													76	
144 348								144 348													77	
-								-													78	
-								-													79	
187 915								187 915													80	
8 826								8 826													81	
-								-													82	
11 169								11 169													83	
7 872								7 872													84	
323								323													85	
15								15													86	
214 905								214 905													87	
525								525													88	
6 612								6 612													89	
1 222								1 222													90	
4 914								4 914													91	
652 107								652 107													92	
-								-													93	
218 229								218 229													94	
433 683								433 683													95	
651 912								651 912													96	
																					97	
97 908								97 908													98	
175 217								175 217													99	
6 615								6 615													100	
4 563								4 563													101	
-								-													102	
306								306													103	
14 636								14 636													104	
3 169								3 169													105	
302 914								302 914													106	
																					107	
																					108	
																					109	
																					110	
																					111	

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	xx	xx
TRANSPORTATION—RAIL LINE				
112				
113	(371) Superintendence.....	77	281	
114	(372) Dispatching trains.....	30	982	
115	(373) Station employees.....	339	335	
116	(374) Weighing, inspection, and demurrage bureaus.....		120	
117	(375) Coal and ore wharves.....		—	
118	(376) Station supplies and expenses.....		17 810	
119	(377) Yardmasters and yard clerks.....		56 771	
120	(378) Yard conductors and brakemen.....		132 996	
121	(379) Yard switch and signal tenders.....		6 040	
122	(380) Yard enginemen.....		96 598	
123	(382) Yard switching fuel.....		8 647	
124	(383) Yard switching power produced.....		—	
125	(384) Yard switching power purchased.....		89	
126	(385) Water for yard locomotives.....		2 224	
127	(386) Lubricants for yard locomotives.....		396	
128	(387) Other supplies for yard locomotives.....		24 034	
129	(388) Enginehouse expenses—Yard.....		3 115	
130	(389) Yard supplies and expenses.....		175 868	
131	(392) Train enginemen.....		93 851	
132	(394) Train fuel.....		—	
133	(395) Train power produced.....		—	
134	(396) Train power purchased.....		261	
135	(397) Water for train locomotives.....		9 275	
136	(398) Lubricants for train locomotives.....		2 302	
137	(399) Other supplies for train locomotives.....		60 758	
138	(400) Enginehouse expenses—Train.....		266 388	
139	(401) Trainmen.....		51 141	
140	(402) Train supplies and expenses*		—	
141	(403) Operating sleeping cars.....		166	
142	(404) Signal and interlocker operation.....		997	
143	(405) Crossing protection.....		408	
144	(406) Drawbridge operation.....		19 408	
145	(407) Communication system operation.....		3 448	
146	(408) Operating floating equipment.....		—	
147	(410) Stationery and printing.....		12 884	
148	(411) Other expenses.....		12 434	
149	(414) Insurance.....		23 013	
150	(415) Clearing wrecks.....		20 947	
151	(416) Damage to property.....		1 163	
152	(417) Damage to livestock on right of way.....		660	
153	(418) Loss and damage—Freight.....		42 567	
154	(419) Loss and damage—Baggage.....		—	
155	(420) Injuries to persons.....		24 820	
156	Total of above accounts.....		1 623 789	
157	(390) Operating joint yards and terminals—Dr.....		23 854	
158	(391) Operating joint yards and terminals—Cr.....		64 324	
159	(412) Operating joint tracks and facilities—Dr.....		28 000	
160	(413) Operating joint tracks and facilities—Cr.....		8 304	
161	Total transportation—Rail line.....		1 603 015	
162				
163				
164				
165				
166				
167				

*Includes gross charges of \$— and credits of \$ 2,817 for refrigerator service, and gross charges of \$— and credits of \$ 66 for heater service.

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS

Line No.	Other expenses not related to either freight or to passenger and allied services (I)	Total passenger expense (h)	Common expenses apportioned to passenger and allied services (g)	Related solely to passenger and allied services (f)	Total freight expense (e)	Common expenses apportioned to freight service (d)	Common expenses apportioned to freight service (c)
112					\$ 77	\$ 281	
113					30	982	281
114					339	335	982
115					120	-	335
116					-	-	120
117					17	810	-
118					56	771	810
119					137	996	771
120					6	040	996
121					96	598	040
122					8	647	598
123					-	-	647
124					-	-	-
125					89	-	-
126					2	224	89
127					-	-	224
128					396	-	-
129					24	034	396
130					3	115	034
131					175	868	115
132					93	851	868
133					-	-	851
134					-	-	-
135					261	-	-
136					9	275	261
137					2	302	275
138					60	758	302
139					266	388	758
140					51	141	388
141					-	-	141
142					166	-	-
143					-	997	166
144					19	408	997
145					3	448	408
146					-	-	448
147					12	884	-
148					12	434	884
149					23	013	434
150					20	947	013
151					1	163	947
152					660	-	163
153					42	567	660
154					-	-	567
155					24	820	-
156					1	623	820
157					23	854	623
158					64	324	854
159					28	000	324
160					8	304	000
161					1	603	304
162					1	603	015
163							
164							
165							
166							
167							

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account	Amount of operating expenses for the year		
		(a)	\$	(b) x x x x x x
MISCELLANEOUS OPERATIONS				
165	(441) Dining and buffet service.....		x x	x x
166	(442) Hotels and restaurants.....			-
170	(443) Grain elevators.....			-
171	(445) Producing power sold.....			-
172	(446) Other miscellaneous operations.....			-
174	Total of above accounts.....			-
175	(447) Operating joint miscellaneous facilities—Dr.....			-
176	(448) Operating joint miscellaneous facilities—Cr.....			-
177	Total miscellaneous operations.....			-
GENERAL				
179	(451) Salaries and expenses of general officers.....		51	698
180	(452) Salaries and expenses of clerks and attendants.....		175	023
181	(453) General office supplies and expenses.....		8	175
182	(454) Law expenses.....		35	428
183	(455) Insurance.....			446
184	(456) Relief department expenses.....			-
185	(457) Pensions and gratuities.....			6 258
186	(458) Stationery and printing.....			11 344
187	(459) Valuation expenses.....			-
188	(460) Other expenses.....			36 668
189	Total of above accounts.....			325 040
190	(461) General joint facilities—Dr.....			-
191	(462) General joint facilities—Cr.....			-
192	Total general expenses.....			325 040
193	Grand total railway operating expenses.....		3	641 656
194	Operating ratio (ratio of operating expenses to operating revenues)..... percent. (Two decimal places required)			100 78

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS

Expenses related solely to freight service (e)		Common expenses apportioned to freight service (d)				Total freight expense (e)		Related solely to passenger and allied services (f)				Common expenses apportioned to passenger and allied services (g)				Total passenger expense (h)				Other expenses not related to either freight or to passenger and allied services (i)			
\$		\$				\$		\$				\$				\$				\$			
x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	168	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	169	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	170	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	171	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	172	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	173	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	174	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	175	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	176	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	177	
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	178	
51	698	51	698	175	023	175	023	8	175	35	428	446	-	-	-	-	-	-	-	-	-	179	
125	023	125	023	11	344	11	344	-	-	36	668	325	040	-	-	-	-	-	-	-	-	180	
8	175	8	175	-	-	-	-	-	-	325	040	-	-	-	-	-	-	-	-	-	-	181	
35	428	35	428	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	182	
446	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	183	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	184	
6	258	6	258	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	185	
11	344	11	344	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	186	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	187	
36	668	36	668	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	188	
325	040	325	040	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	189	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	190	
325	040	325	040	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	191	
3	641	3	641	656	656	100	78	x	x	x	x	x	x	x	x	x	x	x	x	x	x	192	
xx	xx	xx	xx	xx	xx	xx	xx	x	x	x	x	x	x	x	x	x	x	x	x	x	x	193	
xx	xx	xx	xx	xx	xx	xx	xx	x	x	x	x	x	x	x	x	x	x	x	x	x	x	194	

322. ROAD PROPERTY—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 266, "Road property—Depreciation," for the year.

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)	
		\$	
301	(1) Engineering.....		3 546
302	(2½) Other right-of-way expenditures.....		329
303	(3) Grading.....		2 992
304	(5) Tunnels and subways.....		34 897
305	(6) Bridges, trestles, and culverts.....		-
306	(7) Elevated structures.....		-
307	(13) Fences, snowsheds, and signs.....		5 209
308	(16) Station and office buildings.....		12 324
309	(17) Roadway buildings.....		1 793
310	(18) Water stations.....		114
311	(19) Fuel stations.....		532
312	(20) Shops and enginehouses.....		8 683
313	(21) Grain elevators.....		-
314	(22) Storage warehouses.....		-
315	(23) Wharves and docks.....		2 119
316	(24) Coal and ore wharves.....		-
317	(26) Communication systems.....		2 339
318	(27) Signals and interlockers.....		3 394
319	(29) Power plants.....		55
320	(31) Power-transmission systems.....		384
321	(35) Miscellaneous structures.....		-
322	(37) Roadway machines.....		16 699
323	(39) Public improvements—Construction.....		3 357
324	All other road accounts.....		-
325	Total (account 266)		98 816

324. RETIREMENTS—ROAD

Give the particulars called for with respect to the amount charged to account 267, "Retirements—Road," for the year.

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)	
		\$	
341	(1) Engineering.....		45
342	(2½) Other right-of-way expenditures.....		-
343	(3) Grading.....		-
344	(5) Tunnels and subways.....		-
345	(8) Ties.....		426
346	(9) Rails.....		283
347	(10) Other track material.....		221
348	(11) Ballast.....		122
349	(12) Track laying and surfacing.....		646
350	(38) Roadway small tools.....		-
351	(39) Public improvements—Construction.....		-
352	(43) Other expenditures—Road.....		290
353	(72) General officers and clerks.....		174
354	(73) Law.....		19
355	(74) Stationery and printing.....		97
356	(75) Taxes.....		65
357	(76) Interest during construction.....		3 784
358	(77) Other expenses—General.....		-
359	All other road accounts.....		-
360	Total (account 267)		6 172

322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS

Expense related solely to freight service (e)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	Line No.
3 546	\$	3 546	\$	\$	\$	\$	301
379		379					302
2 992		2 992					303
-		-					304
34 897		34 897					305
-		-					306
5 209		5 209					307
12 324		12 324					308
1 793		1 793					309
114		114					310
552		552					311
8 683		8 683					312
-		-					313
-		-					314
2 119		2 119					315
-		-					316
2 339		2 339					317
3 394		3 394					318
55		55					319
384		384					320
-		-					321
16 699		16 699					322
3 357		3 357					323
-		-					324
98 816		98 816					325

324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS

Expense related solely to freight service (e)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	Line No.
45	\$	45	\$	\$	\$	\$	341
-		-					342
-		-					343
-		-					344
426		426					345
283		283					346
221		221					347
122		122					348
646		646					349
-		-					350
-		-					351
290		290					352
124		174					353
19		19					354
97		97					355
3 284		3 284					356
65		65					357
-		-					358
6 172		6 172					359

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 305, "Shop and power-plant machinery—Depreciation," for the year.

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)		
		\$		
391	(44) Shop machinery...		2	723
392	(45) Power-plant machinery...		601	
393	Total (account 305).....		3	324

328. RETIREMENTS—EQUIPMENT

Give the particulars called for with respect to the amount charged to account 330, "Retirements—Equipment," for the year.

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)		
		\$		
401	(51) Steam locomotives...			
402	(52) Other locomotives...			
403	(53) Freight-train cars...			
404	(54) Passenger-train cars...			
405	(56) Floating equipment...			
406	(57) Work equipment...			
407	(58) Miscellaneous equipment...			
408	(72) General officers and clerks...			
409	(73) Law...			
410	(74) Stationery and printing...			
411	(75) Taxes...			
412	(76) Interest during construction...			15
413	(77) Other expenditures—General...			-
414	Total (account 330).....			15

330. EQUIPMENT—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 331, "Equipment—Depreciation," for the year.

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)		
		\$		
431	(51) Steam locomotives—Yard...			-
432	(51) Steam locomotives—Other...			
433	(52) Other locomotives—Yard...			13 063
434	(52) Other locomotives—Other...			89 515
435	(53) Freight-train cars...			98 059
436	(54) Passenger-train cars...			2 916
437	(56) Floating equipment...			-
438	(57) Work equipment...			4 726
439	(58) Miscellaneous equipment...			6 626
440	Total (account 331).....			214 905

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS											Line No.
Expenses related solely to freight service (e)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)					Line No.
\$ 2 723		\$ 2 723									391
601		601									392
3 324		3 324									393

328. RETIREMENTS—EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS											Line No.
Expenses related solely to freight service (e)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)					Line No.
\$ 15		\$ 15									401
15		15									402
											403
											404
											405
											406
											407
											408
											409
											410
											411
											412
											413
											414

330. EQUIPMENT—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS											Line No.
Expenses related solely to freight service (e)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)					Line No.
\$ -		\$ -									431
13 063		13 063									432
89 515		89 515									433
98 059		98 059									434
2 916		2 916									435
-		-									436
4 726		4 726									437
6 626		6 626									438
214 905		214 905									439

350. RAILWAY TAX ACCRUALS

1. Give the particulars called for with respect to net accruals of taxes on railroad property, and U.S. Government taxes, charged to account No. 532, "Railway tax accruals," of the respondent's Income Account for the year.
 2. Substantial adjustments included in the amounts reported in columns (b) and (d) of sections A and B should be explained in a footnote.
 3. In section C show an analysis of Federal income taxes as requested.

A. Other Than U.S. Government Taxes

Line No.	State (a)	Amount (b)
1	Alabama	
2	Alaska	
3	Arizona	
4	Arkansas	
5	California	
6	Colorado	
7	Connecticut	
8	Delaware	
9	Florida	
10	Georgia	
11	Hawaii	
12	Idaho	
13	Illinois	
14	Indiana	
15	Iowa	
16	Kansas	
17	Kentucky	
18	Louisiana	
19	Maine	
20	Maryland	
21	Massachusetts	
22	Michigan	
23	Minnesota	
24	Mississippi	
25	Missouri	
26	Montana	
27	Nebraska	
28	Nevada	
29	New Hampshire	
30	New Jersey	
31	New Mexico	
32	New York	79 609
33	North Carolina	
34	North Dakota	
35	Ohio	
36	Oklahoma	
37	Oregon	
38	Pennsylvania	
39	Rhode Island	
40	South Carolina	
41	South Dakota	
42	Tennessee	
43	Texas	
44	Utah	
45	Vermont	49 507
46	Virginia	
47	Washington	
48	West Virginia	
49	Wisconsin	
50	Wyoming	
51	District of Columbia	
52	OTHER	x x x x x
53	Canada	
54	Cuba	
55	Mexico	
56	Puerto Rico	
57	TOTAL—Other than U.S. Government taxes	129 397

B. U.S. Government Taxes

Kind of tax (c)	Amount (d)
Income taxes:	
Normal tax and surtax	x x x x x
Excess profits	
TOTAL—Income taxes	None
Old-age retirement	129 961
Unemployment insurance	72 151
All other United States taxes	2 107
TOTAL—U.S. Government taxes	204 219
GRAND TOTAL—Railway Tax Accruals (account 532)	333 616

C. Analysis of Federal Income Taxes

Item (a)	Amount (b)
Applicable to income of the current year before deductions because of accelerated amortization of emergency facilities in excess of recorded depreciation	\$
Credit because of such accelerated amortization	
Net applicable to the current year	
Adjustments applicable to previous years, (net debit or credit) except carry-backs and carry-overs	
Adjustments for carry-backs	
Adjustments for carry-overs	
TOTAL	None
Total amount by which Federal income taxes for the period at the close of the year of this report have been reduced because of accelerated amortization in excess of recorded depreciation applicable to emergency facilities acquired after December 31, 1949	\$ None

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

1. Give particulars called for with respect to road and equipment leased to others during the year, the rent of which is includable in account No. 509, "Income from lease of road and equipment."

2. If the respondent leased to others during all or any part of the year any road and equipment upon which no rent receivable accrued, give particulars in a footnote. Properties leasing at less than \$50,000 per annum may be combined under a single entry designated, "Minor items, each less than \$50,000 per annum."

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (e)
1	N O N E		\$
2			
3			
4			
5			Total

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

Give brief abstracts of the terms and conditions of the leases under which the above-stated rents are derived, showing particularly (1) the date of the grant, (2) the chain of title (in case of assignment or subletting) and dates of transfer connecting the original parties with the present parties, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease will terminate, or, if the date of termination has not yet been fixed, the provisions governing the termination of the lease. Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefor.

Copies of leases may be filed in lieu of abstracts above called for. References to copies filed in prior years should be specific.

If the respondent has any reversionary interest in railroad property from which it derives no rent, give the particulars hereunder; if it has no such reversionary interest, state that fact.

NOTE.—Only changes during the year are required.—Indicate the year in which reference was made to the original lease, and also the year or years in which any change in lease was mentioned.

372. MISCELLANEOUS RENT INCOME

Give particulars of rents receivable accrued for use of all properties not otherwise specified under rents receivable. This account is for rent income from property not operated by the respondent but the cost of which is properly included in cost of road and equipment. It should not be confused with operating revenue account No. 142, "Rents of buildings and other property," which is for rent revenue from operated property

in road and equipment the cost of operation of which cannot be separately stated.

Properties renting at less than \$50,000 per annum may be combined under a single entry designated "Minor items, each less than \$50,000 per annum."

Line No.	DESCRIPTION OF PROPERTY		Name of lessee (e)	Amount of rent (d)
	Name (a)	Location (b)		
31	Minor items, each less than \$50,000 per annum.			\$ 36,711
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
				TOTAL
				36,711

375. SEPARATELY OPERATED PROPERTIES—PROFIT OR LOSS

Give particulars of the several separately operated properties of companies having a corporate existence separate and distinct from that of the respondent, the profits or losses resulting from the operation of which are receivable or payable in whole or in part by the respondent, and for each such separately operated property state the amount of such profits or losses accrued to the respondent during the year.

No dividends or other returns on securities held by or for the respondent should be shown hereunder nor any interest on construction advances or other loans.

Line No.	Description of property operated (a)	Location of property (b)	Name of operator (c)	ACCREDITED TO RESPONDENT	
				Profit (d)	Loss (e)
1				\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10				TOTAL	

376. HIRE OF FREIGHT CARS

1. Show a recapitulation of the total amounts credited and charged during the year to hire of freight cars on account of freight cars leased, freight cars interchanged, private and individual cars, and highway trailers. The difference between the total amount receivable and the total amount payable should be entered as a balance, receivable or payable as

the case may be, and should be consistent with the entry for hire of freight cars in the Income Account, on page 300.

2. In column (b) show the car-miles accounted for by payments included in columns (d) and (f).

Line No.	Item (a)	Car-miles paid for (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)				CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)			
			Amount receivable (c)		Amount payable (d)		Amount receivable (e)		Amount payable (f)	
			\$	x x	\$	x x	\$	x x	\$	x x
1	Mileage basis:									
2	Tank cars	616 673	\$	x x	\$	x x	\$	x x	\$	x x
3	Refrigerator cars	373 997								
4	All other cars	40 408								
5	TOTAL	1 034 078								
6	Per diem basis		358	037		333	044			
7	Lease rental—insurance and other companies									
8	Hire of highway trailers									
9	Other basis									
10	GRAND TOTAL		358	037		334	027			
11	Net balance carried to income account: Credit, \$									

377. LOCOMOTIVE RENTALS

Give an analysis as requested of amounts credited to account 504, "Rent from locomotives," and amounts charged to account 537, "Rent for locomotives," on account of locomotives leased or otherwise rented.

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
1	Locomotives of respondent or other carriers:	\$	\$	
2	Mileage basis.....	xx	xx	
3	Per diem basis.....			
4	Other basis.....		64	
5	Locomotives of individuals and companies not carriers:	xx	xx	
6	Mileage basis.....			
7	Per diem basis.....			
8	Lease rental—insurance and other companies.....			
9	Other basis.....			
10	Total.....		64	None

378. PASSENGER-TRAIN CAR RENTALS

Show a recapitulation of the total amounts credited to account 505, "Rent from passenger-train cars," and amounts charged to account 538, "Rent for passenger-train cars," on account of passenger cars leased, passenger cars interchanged, and private or individual cars.

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
1	Cars of respondent or other carriers (including Pullman Company):	\$	\$	
2	Mileage basis.....	xx	xx	
3	Per diem basis.....		2,957	338
4	Other basis.....			
5	Cars of individuals and companies not carriers:	xx	xx	
6	Mileage basis.....			
7	Per diem basis.....			13,637
8	Lease rental—insurance and other companies.....			
9	Other basis.....			
10	Total.....		2,957	13,975

383. RENT FOR LEASED ROADS AND EQUIPMENT

1. Give particulars called for with respect to roads and equipment leased from others during the year, the rent for which is includable in account No. 542, "Rent for leased roads and equipment."

2. Rents payable which are not classifiable under one of the three heads provided should be explained in a footnote.

3. If the respondent held under lease during all or any part of the

year any road upon which no rent payable accrued, or if any portion of the charge shown hereunder is for construction on a line in which the respondent's leasehold interest will soon expire, give full particulars in a footnote.

4. Properties rented for less than \$50,000 per annum may be combined under a single entry designated, "Minor items, each less than \$50,000 per annum."

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)	CLASSIFICATION OF AMOUNT IN COLUMN (b)			
			Interest on bonds (c)	Dividends on stocks (d)	Cash (e)	
1	N O N E	\$	\$	\$	\$	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
	TOTAL					

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

1. Give brief abstracts of the terms and conditions of the leases under which the respondent holds the properties above named, showing particularly (1) the date of the lease, (2) the chain of title and dates of transfers connecting the original lessee with the respondent in case of assignment or subletting, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease is to terminate, or, if such

date has not yet been determined, the provisions governing its determination. Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefor.

2. In lieu of the abstracts here called for, the respondent may file copies of lease agreements and give specific references to copies heretofore filed with the Commission.

NOTE.—Only changes during the year are required.

384. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the head "Miscellaneous rents," showing for each item the total charge therefor to Income. Items amounting to less than \$50,000 for the year may be combined into a single entry designated "Minor items, each less than \$50,000."

Line No.	DESCRIPTION OF PROPERTY		Name of lessor (e)	Amount charged to Income (d)
	Name (a)	Location (b)		
31	Minor items, each less than \$50,000			\$
32				
33				
34				
35				
36				
37				
38				
39				
40			TOTAL	75

396. MISCELLANEOUS ITEMS IN RETAINED INCOME ACCOUNTS FOR THE YEAR

1. Give a detailed analysis of the items in accounts Nos. 603, "Profit from sale of investment securities"; 604, "Profit from sale of investment securities"; 605, "Profit from sale of property"; 606, "Other credits to retained income"; 613, "Loss on sale or retirement of property"; 614, "Loss on sale of investment securities"; 615, "Loss on company bonds reacquired"; 616, "Other debits to retained income"; 617, "Federal income taxes assigned to retained income"; 620, "Appropriations for sink-

ing and other reserve funds"; 621, "Appropriations for other purposes"; 622, "Appropriations released".

2. This analysis may be confined to items amounting to \$50,000 or more in any account. Items less than this amount may be combined in a single entry in each account designated "Minor items, each less than \$50,000".

3. Insert a total for each account.

Line No.	Account No. (a)	Item (b)	Debits (c)		Credits (d)	
			\$	28 940	\$	-
1	613	Minor items, each less than \$50,000				
2						
3		Total of Account 613		28 940		
4						
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41. MILEAGE OPERATED AT CLOSE OF YEAR

(For other than switching and terminal companies)

State particulars of all tracks operated by the respondent, at the time nexted, in so far as they relate to the respondent:

- (1) Line owned by respondent;
- (2) Line owned by proprietary companies;
- (3) Line operated under lease for a *peculiar sum*, lessor being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (4) Line operated under contract or agreement for contingent rent, owner being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (5) Line operated under franchise rights.

All roads of each class should be named in the schedules before any of a later class.

Give a tabular list of the several numbered classes, as well as the total for all classes.

Lengths should be stated to the nearest hundredth of a mile. In column (6), insert, before the name of each road, the figure indicating its class in accordance with the preceding classification.

In column (6) give the name of each line as it is designated on the records of the respondent. For each line, name for terminal in column (c), and in column (e) give its entire length (the distance between termini of single or first main track), and in other columns the lengths of second main track; all other main tracks; passing tracks, cross-overs, and turn-outs; way switching tracks; yard switching tracks. These classes of tracks are defined as follows:

Rivining tracks—Running tracks, passing tracks, cross-overs, etc., including turn-outs from those tracks to clearance points.

With indication, the facts of the relation to the respondent of the company operating the road as well as the date of its construction, the date of its opening, the date of its abandonment, if any, and the date of its re-opening, if any.

An interline connection is one which has been permanently absorbed in a controlling corporation, and which no longer exists for the administration of its financial affairs; if it maintains an organization, it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

Class (3) includes all tracks operated under a lease or formal conveyance of less than the grantor's interest in the property, with a specific and unconditional rent reserved. The fact that the lessor does not maintain an independent organization is immaterial, provided the respondent has the right to operate some of the lines so leased, and to own them in this connection. Class (4) is the same as class (3), except that the rent reserved is conditional upon naming an officer of the respondent to be included in all its trains. In the road of this class the respondent has no proprietary rights, but only the rights of a licensee. Include in this class also all main tracks, industrial tracks, and sidings owned by noncarrier companies and individuals, when the respondent operates over them but does not have exclusive possession of them. In the road of this class the respondent is a joint concessioner or a joint lessee, and the entire road is held in common. It is appropriate to include in this class all roads of eighth and half ninth mile length, and the entire length of such roads. The class symbol should have the letter ("J") attached, and full particulars showing all of the common title holders and the extent of their respective interests should be shown in a memorandum attached to the schedule. Road operated by the respondent as agent for another carrier should not be included in this schedule.

RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.

Line No.	Class No.	Name of road or track	Terminal between which road named stands*		Main (M) or branch (B) line	Miles of road	Miles of second main track	Miles of all other main tracks	Miles of running tracks, cross-overs, and turn-outs	Miles of way switching tracks	Total (D)
			(c)	(e)							
1	1	Rutland Railway	White Creek, N. Y. to Alburgh, Vt.	M 158 36				9 19	20 30	21 43	209 28
2			Bellows Falls, Vt. to Rutland, Vt.	M 52 21				1 26	1 29	5 09	60 85
3								15	-	69	3 68
4	1	Rutland Railway	Alburgh, Vt. to Vt. - N. Y. Line	M 2 84							
5			Vt. - N. Y. Line to Ogdensburg, N. Y.	M 112 60				5 29	12 05	5 85	141 29
6											
7	1	Rutland Railway									
8											
9											
10	1	Rutland Railway	Total Main Line Owned	331 01				17 09	33 94	33 06	415 10
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											
21											
22											

411. MILEAGE OPERATED AT CLOSE OF YEAR—Continued
 (For other than switching and terminal companies)

Line Class No.	Name of road or track (b)	Terminal between which road named extends* (c)	Express Traces, Passing Traces, Cross-overs, Etc.			Miles of way switching tracks (d)	Miles of yard switching tracks (e)	Total (f)
			Miles of road (d)	Miles of second main track (e)	Miles of all other main tracks (g)			
74	75							
75	76							
76	77							
77	78							
78	79							
79	80							
80	81							
81	82							
82	83							
83	84							
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108	109							
109	110							
110	111							
111	112							
112	113							
113	114							
114	115							
115	116							

or each word named in column (b) the extent of subdivision by terminal is optional with the respondent.

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411. MILEAGE OPERATED AT CLOSE OF YEAR—Concluded

(For other than switching and terminal companies)

Line No.	Name of road or track	Terminal between which road named extends *	Main line (A)	Miles of road (B)	Miles of branch (C)	Miles of branch (D)	Miles of padding tracks (E)	Miles of yard switching tracks (F)	Miles of way switching tracks (G)	Total (H)
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
147										
148										
149										
170										
171										
172										
173										
174										
175										
176										
177										
178										
179										
TOTAL MAIN LINE.....				391	47				33	06
TOTAL BRANCH LINES.....					—				—	—
GRAND TOTAL.....				391	47				33	06
180										
181										
182										
183										

* For each road named in column (b) the extent of subdivision by terminal is optional with the respondent.

411-A. MILEAGE OWNED BUT NOT OPERATED BY RESPONDENT AT CLOSE OF YEAR

If any of the tracks returned in this schedule are operated by other than the respondent, the name of the company or individual operating them and the conditions under which they are held for operation should be shown in a footnote. Tracks which have been permanently abandoned should not be included in this schedule.

Line No.	Name of road or track	Terminal between which road named extends	Main line (A)	Miles of road (B)	Miles of branch (C)	Miles of branch (D)	Miles of padding tracks (E)	Miles of yard switching tracks (F)	Miles of way switching tracks (G)	Total (H)
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	N. O. N. E.									
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
										TOTAL

412. MILES OF ROAD AT CLOSE OF YEAR—BY STATES AND TERRITORIES (SINGLE TRACK)

Give particulars, as of the close of the year, of all road operated by respondent's road operator.

Proportion of operated road held by joint owner, or under a joint lease, or under any joint arrangement,

(For other than switching and terminal companies) should be shown in columns (b), (c), (e), or (f). All may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as follows:

Trunks which have been permanently abandoned should not be included in column (g). Lengths should be taken to the nearest hundred of a mile.

ROAD OPERATED BY RESPONDENT

Line No.	State or territory	ROAD OPERATED BY RESPONDENT						New line construction year (k)		
		Line owned (a)	Main line (b)	Branch lines (c)	Line of private companies (d)	Line operated under contract (e)	Line operated under franchise (f)	Total mileage operated (m)	Main line (l)	Branch lines (j)
1	New York	117	60					59.76	177.36	
2	Vermont	213	52					54	214.11	
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16	Total Miles (single track)		331.17					60.90	391.47	-

416. MILES OF TRAILS AT CLOSE OF YEAR—BY STATES AND TERRITORIES

(For switching and terminal companies only)

Give particulars, as of the close of the year, of all trails operated, and of all owned but not opened. The respondent's proportion of operated trails held by it as joint or common owner, or under a joint arrangement, or under a joint base, or under a faint base, or under any joint arrangement, should be shown in columns (b), (d), or (e), as may be appropriate.

The remainder of jointly operated mileage should be shown in column (f). Trucks owned, not operated by respondent (including respondent's proportion of jointly owned trucks, not operated), should be shown in column (h). If any permanently abandoned should not be included in column (h). Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or Territory (a)	TRAILS OPERATED				New trails constructed during year (i)
		Trucks owned (b)	Trucks of proprietor entitled to miles (c)	Trucks operated under contract, etc. (d)	Trucks operated under trails base (e)	
1	...					
2	...					
3	...					
4	...					
5	...					
6	...					
7	...					
8	...					
9	...					
10	...					
11	...					
12	...					
13	...					
14	...					
15	...					
16	Total Miles Operated (f)					

417. INVENTORY OF EQUIPMENT—Continued

RAILROAD CORPORATION	Line No.	Type & class of units (a)	Before January 1, 1955 (b)	January 1, 1955 (b)	DISPOSITION OR LOCOMOTIVES, ACCESSORIES TO YARD BUREAU, DISASSASSIN CARS, OR REBUILDING		BURNING CALENDAR YEAR		OWNED EQUIPMENT (reported in columns (b) and (i))
					Borrowed between January 1, 1955 and December 31, 1954 (c)	Between January 1, 1955 and December 31, 1954 (d)	Between January 1, 1955 and December 31, 1955 (e)	Between January 1, 1955 and December 31, 1956 (f)	
OPERATING—A.	1	Locomotives							
2	Steam—Freight.....								
3	Steam—Passenger.....								
4	Electric—Freight or passenger.....								
5	Steam—Switching.....								
6	Total (lines 2 to 5).....								
7	Diesel—Freight.....	A units.....							
8	Diesel—Passenger.....	B units.....							
9	Diesel—Freight or passenger.....	A units.....							
10	Diesel—Switching.....	B units.....							
11	Total (lines 7 to 10).....								
12	Diesel—Freight.....	A units.....							
13	Diesel—Freight.....	B units.....							
14	Diesel—Passenger.....	A units.....							
15	Diesel—Passenger.....	B units.....							
16	Diesel—Multiple purpose.....	A units.....							
17	Diesel—Multiple purpose.....	B units.....							
18	Diesel—Switching.....	A units.....							
19	Diesel—Switching.....	B units.....							
20	Total (lines 12 to 19).....								
21	Other.....								
22	Grand Total (lines 4, 11 and 21).....								
UNITS OWNED INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS									
Line No.	(a)	CHANGES DURING THE YEAR		(b)	(c)	(d)	(e)	(f)	(g)
		Units installed	Units retired	Units in investment account at beginning of year	New units purchased or built	All other units leased, written down, or otherwise included in investment account	Owned and used	Total units reported by lessee (code (b)+(c))	Number of units subject to obligations (code (b)+(c))
23	Freight—General service (GC-XC-XM-XM-YA-YM-VS), Box car—General service (KAY-XAR-XML-XMP), Box car—Special service (XAS-XAR-XML-XMP)	402							
24	Flat cars (FC-PD-FG-FL-FM-FW).....	25							
25	Stock cars (All class S).....	68							
26	Gondola cars (All class G).....	15							
27	Hopper cars—Open top (All class H).....	15							
28	Hopper cars—Covered (LO-LOC).....	15							
29	Refrigerator cars (All class R)*.....								
30	Rock cars (FL-N-MS-LP).....								
31	Tank cars (All class T).....	19							
32	Other freight-train cars (LB-LF-LF-LG-LG-LT*)	529							
33	Caboose cars (NE-NM).....								
34	Total (lines 24 to 35).....								

* * * Number of refrigerator cars included in column (i) equipped with mechanical refrigeration

417. INVENTORY OF EQUIPMENT—Continued

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

Line No.	Type or design of units	CHANGES DURING THE YEAR						UNITS AT CLOSE OF YEAR					
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
39	PASSENGER-TRAIN CARS Non-self-propelled												
40	Coaches (PA-PB-PC-PBO)	3						2	1	1			
41	Combination coach cars (CA-CG-CSP-MS-PAS)												
42	Parlor cars (PB-C-PC-PO)												
43	Shopping cars (PS-PPT)												
44	Dining cars (CAD and all class D)												
45	Cab, lounge and observation cars (CG-PL-PSB)												
46	Other passenger-carrying cars (PE-PSA)												
48	Postal cars (MA-MD-AP-MR)												
49	Combination mail, bagage or mail and express cars (WB-BB)	14							14	14			
50	Baggage, express, and other non-passenger-carrying cars (CG-COB) and all class B												
51	Total (lines 41 to 50)	17	-	-	-	-	-	2	15	-	15	15	
52	Self-propelled cars												
53	Coaches (ED-EP-ET)												
54	Combination coach cars (EC-ED)												
55	Other self-propelled cars (ED-EM)												
56	Total (lines 53 to 55)*	-	-	-	-	-	-	-	-	-	-	-	
57	Number of articulated cars included in line 57, column (l), regardless of type of train in which operated.....	17	-	-	-	-	-	2	15	-	15	15	
58	Number of articulated cars included in line 57, column (l), regardless of type of train in which operated.....												
59	Number of articulated cars included in line 57, column (l), regardless of type of train in which operated.....												
60	Number of articulated trains(See instruction 18.)												
65	COMPANY SERVICE EQUIPMENT												
66	Business cars (PV)												
67	Balloon and dump cars (MVR-MWD-MWW-MWV)	13								13	13		
68	Derrick cars (MWU-MWW-MWV)	1							1	1	1		
69	Boarding outfit cars (MWX)	5							2	3	3		
70	Snow removing cars (MWK)	7							2	7	7		
71	Wrecking cars (regularly assigned)	6							1	6	6		
72	Other company service equipment cars	21							1	22	22		
73	Total (lines 66 and 72)	53	-	-	-	-	-	3	4	52	52	1	
74	Grand total, all classes of cars (lines 36, 57 and 73)	599	-	-	-	-	-	19	27	591	591	-	389
80	Floating EQUIPMENT												
81	Self-propelled vessels												
82	Tugboats												
83	Car ferries and other self-propelled vessels												
84	Non-self-propelled vessels												
85	Car Roats												
86	Lighthouses and other non-self-propelled vessels												
87	Total (lines 82, 83, 85 and 86)	-	-	-	-	-	-	-	-	-	-	-	

*Number of cars included in line 57, column (l), regardless of type of train in which operated.....

**Number of articulated cars included in line 57, column (l), regardless of type of train in which operated.....

.....usable as articulated units. (See instruction 19.)

421. HIGHWAY MOTOR VEHICLE OPERATIONS

Give particulars of highway motor vehicles operated by respondent in revenue and nonrevenue service and of revenue traffic handled for the respondent by others under contractual arrangements.

In reporting highway motor vehicle miles in line-haul service, show the mileage of busses and combination bus-trucks on line 8; the mileage of trucks and of trailers and semitrailers with trucks on line 9; and the mileage of tractors and of trailers and semitrailers with tractors on line 10. Vehicle miles in terminal service should be reported on lines 12 and 13.

In reporting traffic carried and traffic handled 1 mile on lines 14 to 21, and on lines 40 to 45, both inclusive, show the total number of tons and ton-miles of revenue freight in column (b) and the total number of passengers carried and passenger-miles in column (c), regardless of the class of vehicle used to perform the transportation service.

In reporting highway motor vehicles in nonrevenue service include those used in maintenance, shops, and storehouses, and transportation of company material; also busses used for transportation of company employees. Exclude automobiles used by officials and employees.

A. OPERATED BY RESPONDENT

(Revenue and nonrevenue service)

Line No.	Item (a)	Trucks (b)	Tractors (c)	Trailers and semitrailers (d)	Busses (e)	Combination bus-trucks (f)
REVENUE SERVICE						
1	Vehicles owned or leased:					
2	Number available at beginning of year.....					
3	Number installed during the year.....					
4	Number retired during the year.....					
5	Number available at close of year.....					
6	Vehicle miles (including loaded and empty):					
7	Line haul (station to station):					
8	Passenger vehicle miles.....	x x	x x	x x	x x	x x
9	Truck miles.....			x x	x x	x x
10	Tractor miles.....	x x	x x	x x	x x	x x
11	Terminal service.*					
12	Pick-up and delivery.....					
13	Transfer service.....					
14	Traffic carried:					
15	Tons—Revenue freight—Line haul.....		x x	x x	x x	x x
16	Tons—Revenue freight—Terminal service only.....		x x	x x	x x	x x
17	Revenue passengers—Line haul.....	x x	x x	x x	x x	x x
18	Revenue passengers—Terminal service only.....	x x	x x	x x	x x	x x
19	Traffic handled 1 mile:					
20	Ton-miles—Revenue freight—Line haul.....		x x	x x	x x	x x
21	Revenue passenger-miles—Line haul.....	x x	x x	x x	x x	x x
NONREVENUE SERVICE						
22	Vehicles owned or leased:					
23	Number available at beginning of year.....			13		
24	Number installed during the year.....			—		
25	Number retired during the year.....			1		
26	Number available at close of year.....			12		

*When performed by vehicles other than those used for line haul.

B. OPERATED BY OTHERS

(Revenue service)

Line No.	Item (a)	Trucks (b)	Tractors (c)	Trailers and semitrailers (d)	Busses (e)	Combination bus-trucks (f)
Traffic carried:						
40	Tons—Revenue freight.....	None	x x	x x	x x	x x
41	Revenue passengers.....	x x	x x	x x	None	x x
42	Traffic handled 1 mile:					
43	Ton-miles—Revenue freight.....	None	x x	x x	x x	x x
44	Revenue passenger-miles.....	x x	x x	x x	None	x x

422. HIGHWAY MOTOR-VEHICLE ENTERPRISES IN WHICH THE RESPONDENT HAD A DIRECT OR INDIRECT FINANCIAL INTEREST DURING THE YEAR

Give particulars of highway motor-vehicle enterprises (excluding Rail-way Express Agency, Inc.) in which the respondent had a financial interest, either directly or indirectly, during the year.

In column (a) identify each motor-vehicle enterprise by name and address, and in column (b) state whether the respondent's interest in

such enterprise was direct or indirect. If the interest was indirect, give the names of all intermediaries.

In column (c) give the date on which respondent first acquired its direct or indirect interest in the enterprise.

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1			
2			
3			
4			
5			
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510. GRADE CROSSINGS
A—RAILROAD WITH RAILROAD

1. A crossing of a railroad with a railroad means the intersection of all the tracks on one right-of-way with all of the tracks on another right-of-way, whether or not owned or operated by the same company; thus, the intersection of one double-track line with another double-track line shall be reported as one crossing. Such crossings shall be reported only by the carrier performing the maintenance of the signals or interlocking plant, provided or by the carrier who maintains the crossing frogs where no protection exists. The carrier which actually performs the maintenance shall be the reporting carrier, even though the property of the railroad or the carrier of the other railroad may be owned by another company.

Where portions of the approach to the crossing are owned by two or more companies, as for example—the condition where one crossing is maintained by one company and the second frog by the other company, agreements should be made between the two companies to determine whether or not the crossing is to be counted as one crossing, regardless of whether main line, branch line, or switching tracks are involved, so long as separate rights-of-way are involved, regardless of whether or not the rights-of-way involved are owned or leased

by the same company. A cross-over from one track to another on the same right-of-way, or the use of a crossing frog for the intersection of two tracks in the same right-of-way, is not to be considered as a crossing in this connection. If one right-of-way intersects two or more rights-of-way controlled by one carrier, the crossing should be reported as one crossing, even though all are controlled by one interlocking plant. In such case, this fact should be explained in a footnote in order that the crossing plant may not be counted more than once.

2. The term "Protection" as used in this connection should include all signalling or derailing devices which may restrict the use of the crossing, such as gates, gates with or without interlocking, or caution signs which merely indicate the proximity of a crossing. If three or more crossings are protected by more than one of the types of protection shown in columns (b) to (f) inclusive, the kind of protection, etc., should be reported in only one classification and that of the more elaborate type.

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals with or without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year				1		1		1
2	Crossings added: New crossings								None
3	Change in protection								
4	Crossings eliminated: Separation of grade								None
5	Change in protection								
6	Other causes								
7	Number at close of year				1		1		1
8	NUMBER AT CLOSE OF YEAR BY STATES:								
9									
10	Vermont				1		1		1
11									
12	New York								None
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									

B—RAILROAD WITH HIGHWAY

1. A highway crossing is to be regarded as a crossing comprising all the tracks within, or immediately adjacent to, the right-of-way of the respondent, owned or leased, at a definite point of intersection with a highway. The returns pertain to crossings with streets, avenues, and highways and should relate to public crossings only. Private crossings (such as farm roads) leading to industrial installations should not be reported. Highway crossings with industrial buildings or structures should be reported as industrial crossings. Highway crossings with industrial tracks, not owned or leased by the respondent, over which it does switching, should not be reported.

2. The general terms for signals in columns (f), (g), and (h) are intended to cover devices that

indicate the approach of locomotives or trains. Special fixed signs or barriers, included in column (j), are such as "approach" or "distance" signs, special "stop" signs, and "island" or similar fixed barriers. Standard fixed signs, included in column (k), are the common roadside signs such as "yield," "stop," and "crossing." Standard fixed signs or barriers are not reportable crossings, if any, without protection (as defined in section A), stationary signs, or other cautionary fixtures.

3. In the classification of crossings should be ascribed to but one of the classes listed for enumeration, although it may have more than one of the classes of protection defined.

Line No.	Number of crossings (a)	GATES OPERATED 24 hours per day (b)	WATCHMEN—WITH-OUT GATES Less than 24 hours per day (c)	Bob-signal less than 24 hours per day (d)	Audible signals male only (e)	Visible signals only (g)	Total specially protected (f)	Special fixed signs or barriers, only (j)	Standard fixed sign only (k)	Otherwise unpro- tected (l)	Total not specially protected (m)	Grand total (n)
23	Number at beginning of year	8				37	45	100	99		199	244
24	Added: New crossings								1			1
25	Change in protection					1	1					
26	Eliminated: Separation of grade											
27	Change in protection											
28	Other causes											
29	Number at close of year	8				38	46	99	100		199	245
30	NUMBER AT CLOSE OF YEAR BY STATES:											
31												
32	Vermont	7				24	31	11	100		111	142
33												
34	New York	1				14	15	88	0		88	103
35												
36												
37												
38												
39												
40												
41												
42												
43												
44												

513. TIES LAID IN REPLACEMENT

Give particulars of ties laid during the year in previously constructed tracks maintained by the respondent. Do not include any ties used in new tracks or in track extensions.

In column (a) classify the ties as follows:

- (U) Wooden ties untreated when applied.
- (T) Wooden ties treated before application.
- (S) Ties other than wooden (steel, concrete, etc.).

In case of class (T) ties, by which term is meant those subjected to some preservative process before being placed in the track, describe in a footnote the process or processes used. If more than one process, give approximate percentage of total treated by each process. In case steel, reinforced concrete, or other than wooden ties are used, they should be listed in class (S) and name and type should be stated.

In columns (d) and (g) should be shown the total cost, including transportation charges on foreign lines, tie trains, loading, inspection,

and the cost of handling ties in general supply, storage, and seasoning yards; and, in the case of treated ties, also the cost of handling at treating plants and the cost of shipping the ties from the point of unloading, hauling over carrier's own lines and placing the ties in tracks, and of train service, other than that necessary in connection with loading or treatment, should be included in this schedule.

The sum of entries on line 21, 22, and 23 should equal the total of columns (d) and (g).

Any material difference between the return on line 22 and the charge to operating expense account No. 212, or between the sum of charges to additions and betterments shown in schedules Nos. 513 and 514 and the related charge to investment account No. 8, should be explained in a footnote.

Any difference between the sum of the returns on lines 25 and 26 of this schedule and the total track mileage of Classes 1, 2, 3, and 4 in schedule 411 or 414 should be explained in a footnote.

Line No.	Class of tie	CROSSTIES			SWITCH AND BRIDGE TIES				Remarks (h)
		Total number of ties applied (a)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M. foot (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)		
1	T	4 574	\$ 4 038	\$ 18,471	60 253	\$ 144 043	\$ 8,679	Treated New	
2	T	20 473	1 699	34 284	2 100	84 762	178	Treated S. R.	
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20	TOTAL	25 047	2 126	53 255	62 353	142 046	8 857		

21 Amount of salvage on ties withdrawn..... \$ None

22 Amount chargeable to operating expenses..... \$ 62,112

23 Amount chargeable to additions and betterments..... \$ None

24 Estimated number of crossties in all maintained tracks corresponding with the miles reported on line 25:

	Number	Percent of Total
(a) Treated ties.....	1,209,400	100
(b) Untreated ties.....	-	-
(c) Other than wooden ties.....	-	-
TOTAL.....	1,209,400	100.00

25 Miles of all tracks maintained by respondent at close of year, occupied by crossties..... 386.44 (+)

26 Estimated miles of maintained tracks occupied by switch ties, bridge ties, or other construction, where no crossties are employed..... 24.03

Stores Expense	\$1,649
Sale of old ties	897 Cr.
Bills Collectible	961 Cr.
Inventory Adjustment	719
Other Adjustment	359 Cr.

Tie treatment used is six pound retention 50-50 creosoted petroleum solution per cubic foot.

Note (+) Item 25 excludes 5.77 miles of sidetrack owned by Railway but maintained by Industry.

514. TIES LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of ties laid during the year in new construction, following the instructions given in the preceding schedule, so far as applicable.

Line No.	Class of tie (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (b)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M foot (board of measure) (f)	Total cost of switch and bridge tie laid in new tracks during year (g)	
1	T	354		601	6 720	\$ 140 327	\$ 943	Treated New
2	T				5 280	43 561	230	Treated S.H.
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	TOTAL	354		601	12 000	97 750	1 173	

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid None

22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid .415

Note: Stores Expense - \$28

515. RAILS LAID IN REPLACEMENT

Give particulars of all rails applied during the year in connection with replacement of rails in previously constructed tracks maintained by the respondent.

In column (a) classify the kind of rail applied as follows:

- (1) New rails, Bessemer process.
- (2) New steel rails, open-hearth process.
- (3) New rails, special alloy (describe more fully in a footnote).
- (4) Relay rails.
- (5) Iron rails.

Returns in columns (c) and (g) should be reported in whole numbers. Fractions of less than one-half should be disregarded, and fractions of one-half or more reckoned as one.

The returns in columns (d) and (h) should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule.

The total entries on lines 22, 23, and 24 should equal the total of columns (d) and (h).

Any material difference between the return on line 23 and the charge to operating expense account No. 214, or between the sum of charges to additions and betterments shown in schedules Nos. 515 and 516 and the related charge to investment account No. 9, should be explained in a footnote.

Line No.	Class of rail	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.					RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS				
		WEIGHT OF RAIL		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year	Average cost per ton (\$2,000 lb.)	WEIGHT OF RAIL		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year	Average cost per ton (\$2,000 lb.)		
		Pounds per yard of rail	Number of tons (2,000 lb.)			Pounds per yard of rail	Number of tons (2,000 lb.)				
1	2	105	1	56	56.000						
2	4	105	12	219	59.916						
3	4	90	189	988	58.137	90	9	446	49.555		
4	4	80	23	216	52.869	80	18	1,059	58.833		
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20	TOTAL	x x x x	225	12 979	57.684	x x x		27	1 505	55.741	

21 Number of tons (2,000 lb.) of relayers and scrap rail taken up..... 252

22 Salvage value of rails released..... \$ 7,684

23 Amount chargeable to operating expenses..... \$ 6,783

24 Amount chargeable to additions and betterments..... \$ 17

25 Miles of new rails laid in replacement (all classes of tracks)01 (rail-miles).

26 Miles of new and second-hand rails laid in replacement (all classes of tracks) 3.22 (rail-miles).

27 Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) * None (pounds).

28 Tons of rail sold as scrap and amount received therefor..... 51 (tons of 2,000 lb.); \$ 2,618

29 Miles of welded rail installed, this year..... None; total to date..... None

Note: Stores Expense	\$ 190
Reclassification Rail	31
Sale Rail	1,049 Cr.
Bills Collectible	359 Cr.
Inventory Adjustment	2,211

*Classes 1, 2, and 3 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in all classes of tracks; divide the total number of yards of new rail laid in all classes of tracks by 1,700; state the quotient with two decimal places.

†Classes 1, 2, 3, and 4 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new and second-hand rail laid in all classes of tracks; divide the total number of yards of new and second-hand rail laid in all classes of tracks by 1,700; state the quotient with two decimal places.

*Classes 1, 2, and 3 rails.—Reduce tonnage in column (c) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in running, passing, and cross-over tracks, etc.; divide the total number of pounds of new rails laid in running tracks, etc., by the total number of yards of new rails laid in such tracks.

516. RAILS LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of rails applied during the year in the construction of new tracks, following the instructions given in the preceding schedule, so far as applicable.

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		WEIGHT OF RAIL		Total cost of rail applied in running tracks, passing tracks, crossovers, etc., during year (d)	Average cost per ton (\$2,000 lb.) (e)	WEIGHT OF RAIL		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (\$2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	4			\$	\$	90		16	\$ 677
2	4					80		15	42 313
3									646
4									43 067
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20	TOTAL	x x x x				x x x x		31	1 323 42 677

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid None

22 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 415

Note: Stores Expense - \$18

517. GAGE OF TRACK AND WEIGHT OF RAIL

Give the particulars below called for concerning the road and track operated by the respondent at the close of the year. Only the respondent's proportion of jointly-owned mileage should be included. Under "Weight of rail," the various weights of rails should be given. If any part of the road operated at the close of the year is other than standard gage, 4 feet 8½ inches, show the gage of each part in column (d). Road and track operated under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)	
				Includes 0.16 miles representing respondent's one-half undivided interest in 0.32 miles of track owned jointly with Central Vermont Railway, Inc.	
1	105	86 39			
2	90	226 78*			
3	80	18 00			
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					

531. STATISTICS OF RAIL-LINE OPERATIONS

1. Give the various statistical items called for concerning the rail-line operations of respondent's road during the year. Train-miles, locomotive-miles, car-miles, and other particulars are to be reported in accordance with the classification of train-miles, locomotive-miles, and car-miles, prescribed in the Uniform System of Accounting for Railroads and Other Transportation Companies (Sections 10.800 to 10.825).

2. Motor-cars and trailer miles—Total should be included.

3. Item No. 23 includes road operated under trackage rights.

4. The gross ton-miles of freight, cars, contents, and cabooses, reportable against Item No. 27, should be taken from the carrier's records; those of passenger-train cars and contents, reportable against Item No. 28, should be estimated on the basis of the carrier's experience. Distribute the returns in the applicable columns according to the class of train used to perform the service. Use 150 pounds as the average weight per passenger. If records are available segregating the passenger-miles between freight and passenger trains, the weight of all passengers carried should be apportioned accordingly; if segregation of passenger-miles between freight and passenger trains is not available, the weight of all passengers carried should be reported in column (c).

5. Item No. 23 includes mileage of passenger-train cars used as caboose cars that are included in Items 4-12 of Forms OS-A and 4-23 of OS-B.

6. Item No. 34 should represent the ton-miles of revenue freight in water transfer service on the Great Lakes involving a rail-line haul, the revenue from which is includable in account No. 101, "Freight." Ton-miles of revenue freight in water transfer service upon the basis of lawful tariff rates for local service, the revenue from which is creditable to account No. 113, "Water Transfer Freight," should be excluded.

7. Item No. 39 includes not only the number of ton-miles of revenue and nonrevenue freight in transportation trains, but also a proportion of the weight of exclusive work equipment based on the relationship of net ton-miles to gross ton-miles for the reporting period.

8. The mileage of company service equipment, designed exclusively for work service and moved in transportation trains, should be classed as loaded freight car-miles.

9. Differences, if any, between the returns shown in this schedule and corresponding cumulative figures reported on the monthly OS forms for the current year should be fully explained.

10. Highway vehicle operations should not be included in Schedule 531 but particulars thereof given in a footnote on page 509.

Item No.	Item (a)	Freight trains (b)	Pasenger trains (c)	Total transportation service (d)	Work trains (e)
1	Average mileage of road operated (State in whole numbers) TRAIN-MILES	391		391	xx xx xx xx
2	Ordinary (with locomotives)	354 182		354 182	xx xx xx xx
3	Light (with locomotives)	386	xx xx xx xx	386	xx xx xx xx
4	Total (with locomotives)	354 568		354 568	3 082
5	Total (without locomotives)	-		-	
6	Total train-miles LOCOMOTIVE-MILES	354 568		354 568	3 082
7	Principal	354 568		354 568	xx xx xx xx
8	Helper	129 506		129 506	xx xx xx xx
9	Light	321		321	xx xx xx xx
10	Train switching	10 277		10 277	xx xx xx xx
11	Yard switching	80 026		80 026	xx xx xx xx
12	Total locomotive-miles CAR-MILES	574 698		574 698	3 082
13	Loaded freight cars	5 852 841		5 852 841	xx xx xx xx
14	Empty freight cars	2 427 175		2 427 175	xx xx xx xx
15	Caboose	325 034		325 034	xx xx xx xx
16	Total freight car-miles	8 605 050		8 605 050	xx xx xx xx
17	Passenger coaches	-		-	xx xx xx xx
18	Combination passenger cars (mail, express, or baggage, etc., with passenger)	-		-	xx xx xx xx
19	Sleeping and parlor cars	-		-	xx xx xx xx
20	Dining, club, lounge, and observation cars	-		-	xx xx xx xx
21	Mail, express, and baggage, etc., cars, and combination cars other than passenger	370 247		370 247	xx xx xx xx
22	Business cars	240		240	xx xx xx xx
23	Crew cars (other than cabooses)	29 424		29 424	xx xx xx xx
24	Total passenger car-miles	399 911		399 911	xx xx xx xx
25	Grand total car-miles	9 004 961		9 004 961	16 437
26	GROSS TON-MILES AND TRAIN-HOURS IN ROAD SERVICE				
26	Gross ton-miles of locomotives and tenders (thousands)	56 780		56 780	xx xx xx xx
27	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	391 555		391 555	xx xx xx xx
28	Gross ton-miles of passenger-train cars and contents (thousands)	20 468		20 468	xx xx xx xx
29	Train-hours—Total	18 399		18 399	xx xx xx xx
30	REVENUE AND NONREVENUE FREIGHT TRAFFIC				
30	Tons of revenue freight	xx xx xx xx xx xx xx xx		1 335 242	xx xx xx xx
31	Tons of nonrevenue freight	xx xx xx xx xx xx xx		23 986	xx xx xx xx
32	Total tons revenue and nonrevenue freight	xx xx xx xx xx xx xx		1 359 228	xx xx xx xx
33	Ton-miles—Revenue freight in road service (thousands)	xx xx xx xx xx xx xx		182 483	xx xx xx xx
34	Ton-miles—Revenue freight in lake transfer service (thousands)	xx xx xx xx xx xx		-	xx xx xx xx
35	Total ton-miles—Revenue freight (thousands)	xx xx xx xx xx xx		182 483	xx xx xx xx
36	Ton-miles—Nonrevenue freight in road service (thousands)	xx xx xx xx xx xx		1 826	xx xx xx xx
37	Ton-miles—Nonrevenue freight in lake transfer service (thousands)	xx xx xx xx xx xx		-	xx xx xx xx
38	Total ton-miles—Nonrevenue freight (thousands)	xx xx xx xx xx xx		1 826	xx xx xx xx
39	Net ton-miles of freight—Revenue and nonrevenue (thousands)			184 309	xx xx xx xx
40	REVENUE PASSENGER TRAFFIC				
40	Passengers carried—Total	xx xx xx xx xx xx		-	xx xx xx xx
41	Passenger-miles—Total	xx xx xx xx xx xx		-	xx xx xx xx
42	FREIGHT AND PASSENGER REVENUES				
42	Freight revenue—Account 101 (Sch. 310, Col. (b))	xx xx xx xx xx xx		3 349 588	xx xx xx xx
43	Passenger revenue—Account 102 (Sch. 310, Col. (b))	xx xx xx xx xx xx		-	xx xx xx xx

See footnotes at end of schedule.

531. STATISTICS OF RAIL-LINE OPERATIONS—Concluded

Item No.	Item (a)	Freight trains (b)				Passenger trains (c)				Total transportation service (d)		Work trains (e)			
		x	x	x	x	x	x	x	x	x	x	x	x	x	x
AVERAGES															
44	Revenue per ton (42+30)*.....	x	x	x	x	x	x	x	x	x	2.51	x	x	x	x
45	Revenue per ton-mile (42+35)†.....	x	x	x	x	x	x	x	x	\$.0184	x	x	x	x
46	Miles per revenue ton (35+30)*.....	x	x	x	x	x	x	x	x	\$	136.67	x	x	x	x
47	Ton-miles—Revenue freight per mile of road (33+1 column (d)).....	x	x	x	x	x	x	x	x	\$	466 708	x	x	x	x
48	Revenue per passenger (43+40)*.....	x	x	x	x	x	x	x	x	\$	—	x	x	x	x
49	Revenue per passenger-mile (43+41)†.....	x	x	x	x	x	x	x	x	\$	—	x	x	x	x
50	Miles per revenue passenger (41+40)*.....	x	x	x	x	x	x	x	x	\$	—	x	x	x	x
51	Revenue passenger-miles per mile of road (41+1 column (d)).....	x	x	x	x	x	x	x	x	\$	—	x	x	x	x

*Two decimal places required. † Four decimal places required.

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

1. Give particulars of cars handled during the year. For descriptions of kinds of services included in switching operations, and in terminal operations, reference is made to the "Notice" on the inside of the front cover of this form. With respect to the term "cars handled" it should be observed that, when applied to *switching* operations, the movement of a car from the point at which a switching company receives it, whether loaded or empty, to the point where it is loaded or unloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or unloaded, to

the point of delivery is to be counted as one car handled. No incidental movement is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to *terminal* operations, such as union station, bridge, ferry, or other joint facility terminal operations, the term "cars handled" includes all cars for which facilities are furnished.

2. The number of locomotive-miles in yard switching service should be computed in accordance with account No. 816, "Yard Switching Locomotive-miles."

Item No.	Item (a)	Switching operations (b)				Terminal operations (c)				Total (d)			
		x	x	x	x	x	x	x	x	x	x	x	x
FREIGHT TRAFFIC													
201	Number of cars handled earning revenue—Loaded.....												
202	Number of cars handled earning revenue—Empty.....												
203	Number of cars handled at cost for tenant companies—Loaded.....												
204	Number of cars handled at cost for tenant companies—Empty.....												
205	Number of cars handled not earning revenue—Loaded.....												
206	Number of cars handled not earning revenue—Empty.....												
207	Total number of cars handled.....												
PASSENGER TRAFFIC													
208	Number of cars handled earning revenue—Loaded.....												
209	Number of cars handled earning revenue—Empty.....												
210	Number of cars handled at cost for tenant companies—Loaded.....												
211	Number of cars handled at cost for tenant companies—Empty.....												
212	Number of cars handled not earning revenue—Loaded.....												
213	Number of cars handled not earning revenue—Empty.....												
214	Total number of cars handled.....												
215	Total number of cars handled in revenue service (items 207 and 214).....												
216	Total number of cars handled in work service.....												

Number of locomotive-miles in yard switching service: Freight,; passenger,

541. REVENUE FREIGHT CARRIED DURING THE YEAR †—SUMMARY

Give the particulars called for concerning the respondent's freight traffic statistics during the year, compiled in accordance with the Interstate Commerce Commission's Order of September 24, 1946, in the Matter of Freight Commodity Statistics.

Special attention is here directed to the following provisions of the said order:

Carload and L.C.L. Traffic Defined. Classes 1 through 950 shall include only carload traffic. All shipments weighing less than 10,000 pounds shall be included in Class 970, "All L.C.L. Freight."

A "carload" for the purpose of this order shall consist of a shipment of not less than 10,000 pounds of one commodity. A mixed carload for the purpose of this order shall be treated as a carload of that commodity which forms the major portion of the shipment in weight. If a single shipment is loaded into more than one car, each car used shall be reported as a carload. If more than one "carload" shipment is loaded into one car, each shipment shall be reported separately as a carload.

"Originated on respondent's road" means: (a) Shipments originated

directly on respondent's road; (b) shipments received from water lines and highway motor truck lines, except when identified as having had previous rail transportation; (c) shipments which received first line haul on respondent's road, but originated on switching lines connecting directly or indirectly with respondent's road; (d) import traffic received from water carriers, and traffic from outlying possessions of the United States; (e) outbound freight which has been accorded transit privileges.

"Received from connecting rail carriers" means: (a) All shipments received directly from connecting rail carriers; (b) shipments received from water lines and highway motor truck lines, when identified from information on waybills or abstracts as having received previous rail transportation; (c) shipments received from connecting rail carriers operating in Canada or Mexico; (d) lake cargo coal received at Upper Lake ports; (e) iron ore received at Lower Lake and St. Lawrence River ports; (f) tidewater coal from Atlantic ports.

"Terminated on line" means: (a) Shipments terminated directly on

Group or Class No.	Commodity group or class	REVENUE FREIGHT ORIGINATING ON RESPONDENT'S ROAD					
		TERMINATING ON LINE			DELIVERED TO CONNECTING RAIL CARRIERS		
		Number of carloads (b)	Number of tons (2,000 pounds) (c)	Number of carloads (d)	Number of tons (2,000 pounds) (e)		
900	Group I. Total Products of Agriculture (C.L.)					230	5 727
910	Group II. Total Animals and Products (C.L.)					34	892
920	Group III. Total Products of Mines (C.L.)	2 478	147 959	1 916	68 914		
930	Group IV. Total Products of Forests (C.L.)	12	230	91	2 728		
940	Group V. Total Manufactures & Miscellaneous (C.L.)	209	6 387	1 735	47 596		
950	Group VI. Total Forwarder Traffic (C.L.)					179	1 515
960	GRAND TOTAL, CARLOAD TRAFFIC	2 699	154 576	4 185			127 322
	GROUP VII. L.C.L. Freight						
970	All L.C.L. freight	x x x x x x x x	64	x x x x x x x x			3 213
980	GRAND TOTAL, CARLOAD AND L.C.L. TRAFFIC	x x x x x x x x	154 640	x x x x x x x x			130 585

[†]Not required from switching and terminal companies.

NOTE.—Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to account No. 101, "Freight":

- (a) Charges for service for the protection against heat \$ 2,817
- (b) Charges for service for the protection against cold \$ 66

541. REVENUE FREIGHT CARRIED DURING THE YEAR †—SUMMARY—Concluded

respondent's road; (b) shipments delivered to water lines and highway motor truck lines, except when identified as to receive further rail transportation; (c) shipments which receive last line haul on respondent's road, but are delivered to switching roads connecting directly or indirectly with respondent's road; (d) export traffic delivered to water carriers and shipments to outlying possessions of the United States.

"Delivered to connecting rail carriers" means: (a) All shipments delivered directly to connecting rail carriers; (b) shipments delivered to water lines and highway motor truck lines when identified from information on the waybills or abstracts as to receive further rail transportation; (c) shipments delivered to connecting rail carriers operating in Canada and Mexico; (d) lake cargo coal delivered to Lower Lake and St. Lawrence River ports for transhipment by vessel; (e) iron ore delivered to Upper Lake ports for transhipment by vessel; (f) tidewater coal to Atlantic ports.

"Gross freight revenue" means respondent's gross revenue from freight without adjustment for absorptions or corrections.

Class 950, "Forwarder Traffic (C.L.)," includes freight traffic in cargoes shipped by or consigned to any forwarder holding a certificate under Part IV of the Interstate Commerce Act.

In the note on page 512 show the aggregate of the gross charges for protective services to perishable freight (without deduction for any portion thereof credited to account No. 101, "Freight"). The carrier on whose rails protective service to perishable freight originates, or to which the charges are credited, will report the gross tariff charges for such services. Tariff charges for specific services performed at origin, in transit, or at destination, which are not included in the established (standard) charges from the point at which the protective service was first applicable, and which are collected from shippers or consignees, should be reported by the carrier to which such charges accrue.

REVENUE FREIGHT RECEIVED FROM CONNECTING RAIL CARRIERS						TOTAL REVENUE FREIGHT CARRIED				Gross freight revenue (dollars)	Class No.
TERMINATING ON LINE			DELIVERED TO CONNECTING RAIL CARRIERS			Number of carloads (J)		Number of tons (2,000 pounds) (k)			
Number of carloads (f)	Number of tons (2,000 pounds) (g)	Number of carloads (h)	Number of tons (2,000 pounds) (i)								
1 073	26 849	1 745	58 728			3 048		91 704		265 278	900
284	3 427	188	4 898			506		9 217		61 080	910
2 838	142 291	3 205	167 784			10 437		527 448		828 260	920
495	13 819	2 914	91 012			3 512		107 789		193 232	930
9 060	246 084	9 612	291 831			20 616		591 898	2	446 106	940
		5	56			184		1 571		9 443	950
13 750	432 970	17 669	614 309			38 303	1	329 227	3	403 399	960
xx xxx xxx	2 352	xxx xxx	386					6 015		97 311	970
xx xxx xxx	435 322	xxx xxx	614 695	xxx xxx	xxx	1	335 242	3	500 710		980

†Not required from switching and terminal companies.

561. EMPLOYEES, SERVICE, AND COMPENSATION—SUMMARY

1. Give particulars of the average number of employees of various classes in the service of the respondent, of service rendered by such employee, and of compensation paid therefor during the year.
2. Employees are to be counted and classified and their service and compensation reported in accordance with the Commission's Rules
- Governing the Classification of Railroad Employees, and Reports of Their Service and Compensation, effective January 1, 1951.
3. Average number of employees called for in column (b) should be the average of 12 middle-of-month counts.

Division No.	Reporting division (a)	Average number of employees (b)	SERVICE HOURS		
			Straight time paid for (c)	Overtime paid for (d)	
901	I Executives, officials, and staff assistants.....	17	49	528	-
902	II Professional, clerical, and general.....	104	218	591	1 805
903	III Maintenance of way and structures.....	80	147	711	8 406
904	IV Maintenance of equipment and stores.....	58	108	322	5 490
905	V Transportation (other than train, engine, and yard).....	52	103	156	5 095
906	VI (a) Transportation (yardmasters, switch tenders, and hostlers).....	6	13	562	94
907	TOTAL.....	317	640	870	20 890
908	VI (b) Transportation (train and engine service).....	97	226	356	9 306
909	GRAND TOTAL.....	414	867	226	30 196

(900) Amount of foregoing compensation that is chargeable to operating expenses: \$ 2,465,691

¹ Includes "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services.

² Includes all overtime in train and engine service, and overtime paid for at punitive rates in train and engine service.

³ Includes "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services.

561C. COMPENSATION APPLICABLE TO PRIOR YEARS

Show hereunder, for each group of employees, the amount of compensation applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons. Additional compensation for the current year under labor awards or for other reasons is includable in schedule No. 561. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto. Explain the nature of any amounts in excess of \$10,000 included in column (c) in a footnote.

Line No.	Group No.	Class of employees (a)	AMOUNT OF COMPENSATION			
			Under labor awards (b)	Other back pay (c)	Total (d)	
1	I	Executives, officials, and staff assistants.....	\$	\$	\$	
2	II	Professional, clerical, and general.....				
3	III	Maintenance of way and structures.....				
4	IV	Maintenance of equipment and stores.....				
5	V	Transportation (other than train, engine, and yard).....				
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers).....				
7	VI (b)	Transportation (train and engine service).....				
8		TOTAL.....				None

9 Amount of foregoing compensation that is chargeable to operating expenses: \$

561. EMPLOYEES, SERVICE, AND COMPENSATION—SUMMARY

4. Pensioners rendering no service are not to be included in the count, nor is any compensation paid them to be included hereunder.

5. If any of the general officers served without compensation or were carried on the payrolls of another company, the facts should be stated in a footnote.

6. Compensation applicable to prior years, which was paid or is payable

under labor awards of the current year or for other reasons, should be shown in schedule 561C and not included in this schedule.

7. This schedule does not include dismissal compensation (chargeable to account 460, "Other expenses") or old-age retirement and unemployment insurance taxes. See schedule 350 for such taxes.

SERVICE HOURS (Concluded)			COMPENSATION						Division No.
Other allowances ^a (e)	Total (f)		Straight time paid for ^b (g)	Overtime paid for ^c (h)	Other compensation ^d (i)	Total (j)			
-	49 528	\$	164 070	\$	-	\$	164 070		901
17 034	237 430		524 181	6 324	41 472		571 972		902
14 056	170 173		339 888	29 007	32 452		401 347		903
12 083	125 895		267 417	20 554	29 904		317 875		904
8 880	117 131		257 753	18 945	21 943		298 641		905
1 676	15 332		33 220	332	4 164		37 716		906
53 729	715 489	1	586 529	75 162	129 935		1 791 626		907
38 058	273 700		561 630	34 866	96 626		693 122		908
91 767	989 189	2	148 159	110 028	226 561		2 484 748		909
									(900)

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above that due him for services in discharge of duties, and in addition all other officers, directors, pensioners or employees, if any, to whom the respondent similarly paid \$25,000 or more. If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with reference thereto in the reports of the other roads. Any large "other compensation" should be

explained in a footnote. If salary of an individual was changed during the year, show salary before each change as well as at close of year. If an officer, director, etc., receives compensation from more than one transportation company (whether a subsidiary or not) or from a subsidiary company, refer to this fact and state the amount made to his aggregate compensation amounts to \$25,000 or more, and the detail as to portion of the salary should be stated. By salary column (c) is meant the amount paid for a part of a year when the salary is changed. Also, when a 10 percent (or other percent) reduction is made, the net rate and not the basic rate should be shown.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1				\$
2				\$
3				
4				
5				
6				
7				
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563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

bureaus, boards, and other organizations maintained jointly by railroads shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of railcar tariff charges or for the interchange of equipment between railroads and other carriers. Payments for the use of terminals and yards which may reasonably be regarded as ordinarily connected with the running, operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payment of \$20,000 or more to organizations maintained jointly by railroads with other railroads or with non-railroad companies should be reported.

If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the notes.

If any doubt exists in the mind of the reporting officer as to the practicability of any type of

If any doubt exists in the mind of the reporting officer as to the reportability of any type of payment, request should be made for a ruling before filing this report.

Description of service	Amount of payment
------------------------	-------------------

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	American Short Line RRs Assn.	Proportion of expenses	\$ 1,800
2	Association of American Railroads	" "	3,770
3	Bureau of Information-Eastern RRs	" "	430
4	Eastern Comm. Nat'l. RR Adjs. Board	" "	414
5	Eastern RRs Presidents Conference	" "	1,265
6	New England Territory RRs Assn.	" "	4,562
7	Official Classification Committee	" "	687
8	Traffic Executive Assn.	" "	1,161
9			
10			
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49			
50			
51			
52			
		TOTAL	14,089

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

Show hereunder the amounts of the various kinds of fuel (including fuel used in starting fires) consumed by locomotives and motor or other self-propelled rail cars in the service of the respondent during the year, and the number of kilowatt-hours for such tractive equipment as was propelled by electricity. The ton of 2,000 pounds should be used.

Kilowatt-hours, for entry in column (b) of section B, and column (f) of section C, are to be figures at high-tension taps (point of production or point of purchase), and divided among the several classes of service, the division being made on the respondent's best estimate if actual figures are not available.

A. STEAM LOCOMOTIVES

Line No.	Kind of locomotive service (a)	NUMBER OF TONS OF COAL		Lignite (tons) (d)	Fuel oil (gallons) (e)	NUMBER OF COADS OF WOOD		OTHER FUEL	
		Bituminous (b)	Anthracite (c)			Hard (f)	Soft (g)	Tons (h)	Gallons (i)
1	Freight								
2	Passenger								
3	Yard switching								
4	Total, transportation								
5	Work train								
6	GRAND TOTAL								
7	Average cost*								

B. OTHER LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Kilowatt-hours (b)	Diesel oil (gallons) (c)	Fuel oil (gallons) (d)	Gasoline (gallons) (e)	C. RAIL MOTORCARS (GASOLINE, OIL-ELECTRIC, ETC.)		
						Kilowatt-hours (f)	Gasoline (gallons) (g)	Diesel oil (gallons) (h)
11	Freight		873,627					
12	Passenger		-	82,068				
13	Yard switching		955,695					
14	Total, transportation		25,391					
15	Work train		981,086					
16	GRAND TOTAL		.093			x x x x x x		
17	Average cost*	x x x x x x						

575. FUEL PURCHASES AND STOCKS

Report below the information called for concerning the respondent's fuel purchases and stocks on hand for all purposes.

Line No.	Item (a)	Bituminous (net tons) (b)	Anthracite (net tons) (c)	Fuel oil (gallons) (d)	Diesel oil (gallons) (e)	Gasoline (gallons) (f)
31	Quantity received during the year				34,719	1,163,204
32	Total cost*				3,503	115,555
33	Average cost*				1,009	.993
34	Quantity on hand:					
35	At beginning of year				6,600	52,719
36	At end of year				6,877	49,844
						1,100

*Amount of invoices plus direct freight charges paid by respondent, not including respondent's handling charges.

†Includes fuel purchased from, and excludes fuel assigned to, other railroad companies.

581. CONTRACTS, AGREEMENTS, ETC.

1. Hereunder give a concise statement of each important contract, agreement, arrangement, etc., with other companies or persons, together with important revisions, modifications, terminations, and other changes thereof, which became effective during the year, and concerned in any way the transportation of persons or things at other than tariff rates, or the purchase of equipment under conditional sales plans without the issuance of securities by respondent, making such statements in the following order:

- (a) Express companies.
- (b) Mail.
- (c) Sleeping, parlor, and dining-car companies.
- (d) Freight or transportation companies or lines.
- (e) Other railway companies.
- (f) Steamboat or steamship companies.
- (g) Telegraph companies.
- (h) Telephone companies.
- (i) Equipment purchased under conditional sales contracts.
- (j) Other contracts.

2. Under item 1 (e), include particulars of joint facility arrangements entered into during the year by the respondent, including those maintained or operated by other carriers as well as those maintained or operated by respondent. For each joint facility, give a brief statement of the basis or bases on which revenues, expenses, taxes, interest on investment, and other items, if any, related to the facility are apportioned among the carriers using the facility or otherwise deriving benefit therefrom.

3. Under item 1 (i), give particulars of conditional sales agreements, lease or rental contracts, and other similar instruments, entered into by

respondent for the purchase of equipment, which provide for payment in installments and do not involve the issuance of securities by respondent. State the names of the parties to the contracts or agreements, the number of units of each class of equipment covered, and the terms and conditions of payment.

4. Information concerning contracts of minor importance may be omitted. A contract of minor importance is defined as one involving receipts or payments of less than \$25,000 per year, and which, by its terms, is otherwise unimportant.

5. In lieu of giving abstracts, copies of contracts may be filed. Every copy of a contract furnished in connection with the foregoing requirement should be listed hereunder.

6. The basis for computing receipts and payments should be fully stated in the case of each such contract, agreement, or arrangement.

7. Compliance with the requirements of this schedule does not relieve the respondent of the duty placed upon common carriers by section 6 (5), Part I of the Interstate Commerce Act, which provides for filing "Every common carrier subject to this part shall also file with said Commission copies of all contracts, agreements, or arrangements with other common carriers in relation to any traffic affected by the provisions of this part to which it may be a party. Provided, however, that the Commission, by regulations, may provide for exceptions from the requirements of this paragraph in the case of any class or classes of contracts, agreements, or arrangements, the filing of which, in its opinion, is not necessary in the public interest."

591. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries each inquiry will be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest hundredth of a mile.

- For each railroad property used in respondent's transportation service, show all increases and decreases in mileage, classifying the changes in the tables below as follows:

- (Class 1) Line owned by respondent.
- (Class 2) Line owned by proprietary companies.
- (Class 3) Line operated under lease for a specified sum.
- (Class 4) Line operated under contract or agreement for contingent rent.
- (Class 5) Line operated under trackage rights.

- For changes in miles of road, give dates of beginning or abandonment of operations. If any changes reportable in this schedule occurred

under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

- All consolidations, mergers, and reorganizations effected, giving particulars.

This statement should show the mileage, equipment, and cash value of every line of each company as well as the consideration received by each company party to the action. State the dates on which consolidated, etc., and whether the prior companies have been dissolved. Copies of the articles of consolidation, merger, or reorganization should be filed with this report.

- Other important changes not elsewhere provided for involving more than \$50,000, giving full particulars.

INCREASES IN MILEAGE

Line No.	Class	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of wsy switching tracks (g)	Miles of yard switching tracks (h)	Total (i)	Remarks (j)
		Miles of main (M) or branch (B) line (a)	Miles of road (b)	Miles of second main track (d)	Miles of all other main tracks (e)				
1	I					13	.07	20	
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13	TOTAL INCREASE					13	.07	20	

DECREASES IN MILEAGE

21	I					02		03	05
22									
23									
24									
25									
26									
27									
28									
29									
30									
31	TOTAL DECREASE					02		03	05
32									

If returns under Inquiry No. 1 above include any first main track owned by respondent or its proprietary companies representing new construction or permanent abandonment give the following particulars:

Owed by respondent: Miles of road constructed None Miles of road abandoned None

Owed by proprietary companies: Miles of road constructed None Miles of road abandoned None

The item "miles of road constructed" is intended to show the mileage of first main track laid to extend respondent's road, and should not include tracks relocated and tracks laid to shorten the distance between two points, without serving any new territory.

By road abandoned is meant "permanently abandoned," the cost of which has been or is to be written out of the investment accounts.

VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. It should be verified, also, by the oath of the president or other chief officer of the respondent, unless the respondent states on the last preceding page of this report that such chief officer has no control over the accounting of the respondent. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

OATH

(To be made by the officer having control of the accounting of the respondent)

State of Vermont }
County of Rutland } ss:

L. G. Bucklin makes oath and says that he is Comptroller
(Insert here the name of the affiant) (Insert here the official title of the affiant)

of RUTLAND RAILWAY CORPORATION
(Insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including

January 1, 1960, to and including December 31, 1960

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named, this _____ day of _____, 19_____
My commission expires _____

[Use an
L. S.
Impression seal]

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

(By the president or other chief officer of the respondent)

State of Vermont }
County of Rutland } ss:

W. I. Ginsburg makes oath and says that he is President
(Insert here the name of the affiant) (Insert here the official title of the affiant)

of RUTLAND RAILWAY CORPORATION
(Insert here the exact legal title or name of the respondent)

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including January 1, 1960, to and including December 31, 1960

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named, this _____ day of _____, 19_____
My commission expires _____

[Use an
L. S.
Impression seal]

(Signature of officer authorized to administer oaths)

MEMORANDA
(FOR USE OF COMMISSION ONLY)

DIRECTIONS GOVERNING ENTRIES ON THIS AND THE FOLLOWING PAGE

Every entry on pages 534 and 535 should be clearly and carefully made with black ink. Ditto marks ("") or "do." should not be used.

Under "A. Examinations" and "B. Computations," on this page, entries against the correct "No." should be carefully made as indicated.

On page 535, under "Answer needed," use check (✓) if a reply to letter written is requisite; use "No" in other cases. A letter received pertaining to this report, but not in reply to a letter sent, should be recorded under "Answer"; and on the same line, under "Officer addressed," should be inserted the word "None."

In making entry of "Name" of "Clerk making examination," page 534, of "Officer addressed," page 535, of "Officer sending letter or tele-

gram," and "Clerk making correction," page 535, always enter the surname first, writing initials of name last; as, for example, Smith, J. H., Jones, J. R., etc. Make sure that the surname of every officer is correctly spelled and that the *proper initials* are given.

Under "Title," page 535, use abbreviations as follows: Pres., V. P., Sec., Treas., Compt., Asst. Compt., Gen. Aud., Aud., Gen. Man., C. E., Gen. Sup't., G. F. A., etc.

Under "Month" use the following: Jan., Feb., Mar., Apr., May, June, July, Aug., Sept., Oct., Nov., and Dec. Enter the numerals of the "Year" in full.

A. EXAMINATIONS

No.	EXAMINATION OR COMPUTATION			Subject examined	MEMORANDUM OF ERROR		CLERK MAKING EXAMINATION
	DATE		Page		Page	Page	
	Month	Day	Year				
1				History			
2				Mileage and Corporate Relations			
3				Securities Owned			
4				Capitalization			
5				Property Investments			
6				Operating Revenues and Operating Expenses			
7				Income and Retained Income Accounts			
8				General Balance Sheet			
9				Employees			
10				Statistics of Rail-Line Operations			
11				Freight Traffic			
12				Equipment			
13				Renewals, Fuel, etc.			
14				Taxes			
15				Contracts and Changes			

B. COMPUTATIONS

1				Additions, Cross-additions, etc.			
2				Averages, etc.			

EXPLANATORY REMARKS

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D. CORRECTIONS

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